

**EXHIBIT 1 TO SCHEMPP AFFIRMATION -  
FOURTH AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF  
REV LNG BETWEEN REV HOLDINGS AND SJI RENEWABLE, DATED JULY 21, 2022 [50  
- 152]**

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**CONFIDENTIAL**

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**FOURTH AMENDED AND RESTATED  
LIMITED LIABILITY COMPANY AGREEMENT**

**OF**

**REV LNG LLC**

**dated as of July 21, 2022**

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**Exhibits:**

- Exhibit A Membership Information
- Exhibit B Form of Final Milestone Purchase Agreement

**Schedules:**

- Schedule A Approved Detailed Use of Proceeds and Disbursement Schedule
- Schedule B Example Calculation of FMV Multiple
- Schedule C Unanimous Approval Matters
- Schedule D Super-Majority in Interest Matters
- Schedule E Non-Equipment Indebtedness
- Schedule 6.1(d) Book Values of Project Subsidiaries
- Schedule 8.4 Affiliate Agreements

**FOURTH AMENDED AND RESTATED  
LIMITED LIABILITY COMPANY AGREEMENT  
OF  
REV LNG LLC**

**THIS FOURTH AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT** (this “LLC Agreement”) of **REV LNG LLC**, a Pennsylvania limited liability company (the “Company”), is made and entered into and is effective as of July 21, 2022 (the “Effective Date”), by and among (i) the Company, (ii) **REV LNG HOLDINGS, LLC**, a Pennsylvania limited liability company (the “RH Member”), and (iii) **SJI RENEWABLE ENERGY VENTURES, LLC**, a Delaware limited liability company (“SJI Member”), and each other Person who is or at any time becomes a Member of the Company in accordance with the terms of the LLC Agreement and the Act.

WITNESSETH:

WHEREAS, the Company was formed as a limited liability company pursuant to the Act by the filing of a certificate of formation in the office of the Secretary of the Commonwealth of Pennsylvania on March 6, 2013; and

WHEREAS, the Members were parties to that certain Third Amended and Restated Limited Liability Company Agreement with respect to the Company dated as of December 23, 2020 (the “Existing LLC Agreement”);

WHEREAS, the parties hereto desire to amend and restate the Existing LLC Agreement and to enter into this LLC Agreement on the terms set forth herein in order to set forth their agreements, rights and obligations with respect to the Company.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

**ARTICLE I.**  
**DEFINITIONS**

**Section 1.1 Defined Terms.** For purposes hereof; the following terms have the respective meanings set forth below or set forth in the Sections referred to below:

“Act” means the Limited Liability Company Law of 1994, 15 Pa. C.S. 8901 - 8998 et seq., as the same may be amended from time to time.

“Acquired Interests” means the Initial Milestone Acquired Interests and the Final Milestone Acquired Interests.

“Adjusted Capital Account” means, with respect to any Member, the balance, if any, in such Member’s Capital Account as of the end of the relevant Fiscal Year or part thereof, after giving effect to the following adjustments:

(i) such Capital Account shall be deemed to be increased by any amounts that such Member is obligated to restore to the Company or is deemed to be obligated to restore pursuant to (A) the penultimate sentence of Regulations Section 1.704-2(g)(1), or (B) the penultimate sentence of Regulations Section 1.704-2(i)(5); and

(ii) such Capital Account shall be deemed to be decreased by the items described in Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6).

“Affiliate” means with respect to any Person, any other Person who, directly or indirectly, controls such first Person or is controlled by said Person or is under common control with said Person, where “control” means the power and ability to direct, directly or indirectly, or share equally in or cause the direction of, the management and/or policies of a Person, whether through ownership or control of the voting shares or other equivalent interests of the controlled Person, by contract (including proxy) or otherwise.

“Annual Operating Budget” has the meaning specified in **Section 10.7**.

“APA” means the Amended and Restated Dairy Farm Development Rights Asset Purchase Agreement, dated as of the date hereof, by and among SJI RNG DevCo, LLC, the Company, and REV LNG Holdings, LLC, as may be amended, amended and restated or otherwise supplemented from time to time.

“Approved Annual Operating Budget” has the meaning specified in **Section 10.7**.

“Approved Use of Proceeds” means the “Approved Detailed Use of Proceeds and Disbursement Schedule” attached hereto as **Schedule A**, as may be amended by unanimous approval by the Board of Managers.

“Assignee” means the owner of an Economic Interest who has not been admitted as a substitute Member in accordance with **Article XI**.

“Assumed Tax Rate” means, for any taxable year, the highest marginal effective rate of federal, state and local income tax applicable to an individual resident in Pennsylvania (or, if higher, a corporation doing business in Pennsylvania) determined by applying the rates applicable to ordinary income (in cases where taxes are being determined on ordinary income allocated to a Member) and capital gains (in cases where taxes are being determined on capital gains allocated to a Member), and by assuming that state and local income taxes are not deductible in computing a Member’s liability for federal income tax

“Bankruptcy” of a Person shall mean:

(i) the filing by a Person of a voluntary petition seeking liquidation, reorganization, arrangement or readjustment, in any form, of its debts under Title 11 of the United States Code or any other federal or state insolvency law, or a Person’s filing an answer consenting to or acquiescing in any such petition,

(ii) the making by a Person of any assignment for the benefit of its creditors generally or failure to pay its debts generally as such debts become due,

(iii) the expiration of sixty (60) days after the filing of an involuntary petition under Title 11 of the United States Code, an application for the appointment of a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official for the assets of a Person, or an involuntary petition seeking liquidation, reorganization, arrangement or readjustment of its debts under any other federal or state insolvency law, provided that the same shall not have been vacated, set aside or stayed within such sixty (60)-day period, or

(iv) a court of competent jurisdiction shall enter an order, judgment or decree approving any petition or application described in clause (c) above, provided that the same shall not have been vacated, set aside or stayed within such sixty (60)-day period.

“Binding Obligation” has the meaning specified in **Section 8.1(m)**.

“Board of Managers” has the meaning specified in **Section 8.1(a)**.

“Book Value” means, with respect to any asset of any Company Entity, the adjusted basis of such asset as of the relevant date for federal income tax purposes, except as follows:

(i) the initial Book Value of any asset contributed by a Member to the Company shall be the fair market value of such asset at the time of contribution, as agreed to by the Board of Managers and the contributing Member;

(ii) the Book Values of all Company Entity assets (including intangible assets such as goodwill) shall be adjusted to equal their respective fair market values, as determined by the Board of Managers, as of the following times:

(A) the purchase of an additional interest in the Company by any new or existing Member in exchange for more than a *de minimis* Capital Contribution;

(B) the distribution by the Company to a Member of more than a *de minimis* amount of money or Company property (other than cash) as consideration for an interest in the Company;

(C) the liquidation of the Company within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g); and

(D) at such other times as permitted or required by Regulations Section 1.704-1(b); and

provided that adjustments pursuant to subclauses (A), (B) and (D) (to the extent an adjustment is permitted and not required) of this clause (ii) shall be made only if the Board of Managers determines that those adjustments are necessary or appropriate to reflect the relative economic interests of the Members in the Company;

(iii) the Book Value of any Company asset distributed to any Member shall be the gross fair market value of such asset on the date of distribution, as determined by the Board of Managers; and

(iv) if the Book Value of an asset has been determined or adjusted pursuant to subsection (i) or (ii) above, such Book Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Profits and Losses and other items allocated pursuant to **Section 7.1** (and not the depreciation, amortization, or other cost recovery deductions allowable for federal income tax purposes).

The foregoing definition of Book Value is intended to comply with the provisions of Regulations Section 1.704-1(b)(2)(iv) and shall be interpreted and applied consistently therewith.

“Business” means the Company’s and its Subsidiaries’ business of (i) owning, promoting, marketing, selling, distributing and otherwise commercializing CNG, LNG and RNG facilities, (ii) owning, producing, marketing and selling CNG, LNG and RNG, services and equipment, trucking and transportation services for CNG, LNG and RNG, (iii) the management of, and other goods and services associated with, CNG, LNG and RNG treatment and ownership of related assets, (iv) consulting and development services relating to development of small-scale CNG, LNG and RNG infrastructure, (v) entering into joint ventures and/or joint development arrangements with third parties for the purpose of developing CNG, LNG, and RNG infrastructure, and (vi) engaging in business activities ancillary thereto.

“Business Day” means any day other than a Saturday, Sunday or other day on which banks are authorized or required to be closed in New York, New York, or Montreal, Quebec.

“Calculation Period” means each twelve (12)-month period beginning January 1<sup>st</sup> and ending on December 31<sup>st</sup> (inclusive) ending on the Milestone Sunset Date (inclusive).

“Capital Account” means, with respect to any Member, the capital account of that Member established and maintained pursuant to **Section 5.5**.

“Capital Call Amount” has the meaning specified in **Section 5.2(b)(i)**.

“Capital Call Date” has the meaning specified in **Section 5.2(b)(i)**.

“Capital Call Date Notice” has the meaning specified in **Section 5.2(b)(i)**.

“Capital Contribution” means the amount of money and the initial Book Value of other property contributed by a Member (net of any liabilities secured by the contributed property or otherwise assumed by the Company in connection with such contribution) to the Company.

“Capital Contribution Loan” means a loan for all or part of the amount necessary to fund Company Entity expenses above the Capital Contributions contributed on or prior to the date hereof or otherwise contributed pursuant to Section Error! Reference source not found. that shall (i) be unsecured and have interest-only payments with a balloon payment that will be due and payable at a maturity date that shall be determined by the Board of Managers such that the applicable loan can be repaid with then-expected applicable cash flows, with the Company automatically extending such maturity date if such cash flows are not realized as of such date, (ii) bear interest at a per annum interest rate (x) for any SJI Member Capital Contribution Loan, equal to the SJI Member’s weighted average internal cost of capital or (y) to be mutually agreed upon by the Members and the Company, in any case prorated for any period less than one (1) year, (iii) have interest be mandatorily repaid by the Company solely out of Distributable Cash (and shall, upon such payment, reduce Distributable Cash correspondingly) before any distributions are made to the Members pursuant to Section Error! Reference source not found., (iv) not be subject to any rights of acceleration of maturity, notwithstanding the occurrence of any event of default in connection with such loan, and (v) if requested by such contributing Member, be represented by a promissory note in form and substance reasonably acceptable to such Member and the Board of Managers. The Company shall execute such promissory note and execute such other documents and instruments and take such further actions as are required by the Board of Managers and the Members to give effect to the making of such loan. No Capital Contribution Loan shall result in any modification to the Membership Interests owned by the Members.

“Capital Event” means any event out of the normal course of business of a Company Entity, including any Company Entity financing, refinancing, restructuring, recapitalization or other extraordinary event (including a Sale of the Company, but excluding Capital Contributions and any liquidation of the Company).

“Certificate of Formation” has the meaning specified in the recitals to this LLC Agreement.

“CNG” means compressed natural gas.

“Code” means the Internal Revenue Code of 1986, as amended from time to time.

“Commitment Failure” has the meaning specified in **Section 5.2(c)**.

“Commitment Percentage” means, in respect of a Member, the percentage set forth opposite such Member’s name on Exhibit A to this LLC Agreement (as such Exhibit A is amended from time to time in accordance with this LLC Agreement).

“Commitment Shortfall Amount” has the meaning specified in **Section 5.2(c)**.

“Committee” has the meaning specified in **Section 8.3**.

“Company” has the meaning specified in the preamble to this LLC Agreement.

“Company EBITDA” means, with respect to any Calculation Period, the net income before interest, taxes, depreciation and amortization of the Company for such Calculation Period, each as determined in accordance with GAAP and, solely to the extent still in accordance with GAAP, applied and calculated in a manner consistent with the EBITDA calculation derived from the financial statements of the Company for the most recent fiscal quarter end.

“Company Entity” means each of the Company and any Subsidiary of the Company.

“Company Minimum Gain” means partnership minimum gain (as that term is defined in Treasury Regulations § 1.704-2(b)(2)) with respect to the Company.

“Confidential Information” has the meaning specified in **Section 15.12(a)**.

“Confidentiality Affiliate” has the meaning specified in **Section 15.12(a)**.

“Contest” means, with respect to any Tax, Lien, or claim, a contest pursued in good faith and by appropriate proceedings diligently conducted, so long as (i) adequate reserves have been established with respect thereto in accordance with GAAP, (ii) any Lien filed in connection therewith shall have been removed from the record by the bonding of such Lien by a reputable surety company, or reasonable security is otherwise provided to assure the discharge of the obligation thereunder and of any additional charge, penalty or expense arising from or incurred as a result of such contest, (iii) if it becomes necessary to prevent the delivery of a tax deed or other similar instrument conveying any mortgaged property or any portion thereof because of non-payment of such Tax, Lien or claim being contested, then the Company shall pay the same in sufficient time to prevent the delivery of such tax deed or other similar instrument, (iv) the failure to pay any such Tax, Lien or claim during the pendency of such contest would not otherwise have a Material Adverse Effect and (v) the Person subject to any such Tax, Lien or claim has no knowledge of any actual or proposed additional deficiency or additional assessment in connection therewith.

“Contractual Obligation” means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

“Contributing Member” has the meaning specified in **Section 5.2(c)**.

“Contributions” means all cash Capital Contributions made by the Members.

“Defaulting Member” has the meaning specified in **Section 11.4(b)**.

“Defaults” has the meaning specified in **Section 11.4(a)**.

“Depreciation” means, for each Fiscal Year or part thereof, an amount equal to the depreciation, amortization, or other cost recovery deduction allowable for federal income tax purposes with respect to an asset for such Fiscal Year or part thereof, except that if the Book

Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of such Fiscal Year or part thereof, the depreciation, amortization or other cost recovery deduction for such Fiscal Year or part thereof shall be an amount that bears the same ratio to such beginning Book Value as the federal income tax depreciation, amortization or other cost recovery deduction for such Fiscal Year or part thereof bears to such beginning adjusted tax basis, except as required pursuant to Regulations Section 1.704-3(d). If such asset has a zero beginning adjusted tax basis or if the federal income tax depreciation, amortization or other cost recovery deduction for such Fiscal Year or part thereof is zero, Depreciation shall be determined under a method reasonably selected by the Board of Managers.

“Dispute” has the meaning specified in **Section 14.1(a)**.

“Dispute Notice” has the meaning specified in **Section 14.1(b)(i)**.

“Disputing Party” has the meaning specified in **Section 14.1(b)(i)**.

“Distributable Cash” means, with respect to any period, all (i) cash derived by the Company from normal business operations (including, without duplication, any cash received by the Company from any Company Entities), (ii) cash received by the Company as proceeds from Capital Events or (iii) cash withdrawn from the Company reserves (other than reserves to the extent funded with the proceeds of Capital Contributions) during such period, minus, without duplication, and in the following order of priority (a) all operating expenses (other than depreciation and other similar noncash expenses) incurred during such period incident to the normal operation of the Company’s business in accordance with the then applicable Approved Annual Operating Budget of the Company (as such Approved Annual Operating Budget may be amended in accordance with this LLC Agreement), (b) all scheduled payments of principal and interest made by the Company during such period with respect to any Capital Contribution Loan, any Company Entity’s loans and other credit facilities, all as approved in accordance with this LLC Agreement, including, following the Milestone Sunset Date, the payment of all principal and interest outstanding on any Capital Contribution Loans made by the SJI Member in accordance with **Section 5.2(a)**, (c) all amounts set aside during such period for the creation of or addition to such reserves as the Super-Majority in Interest of the Board of Managers deems necessary for the reasonable needs and prudent operation of the businesses of the Company Entities, (d) all Tax Distributions payable pursuant to **Section 6.5**, and (e) any bonuses payable to Officers of the Company, as determined by the Board of Managers in accordance with this LLC Agreement.

“Dollars” and the “\$” symbol mean currency of the United States of America.

“Drag-Along Sale” has the meaning specified in **Section 11.6**.

“DTE Co-Investment” means, in connection the DTE Development Agreement, the right of the Company to own up to ten percent (10%) of a Project Entity (as defined in the DTE Development Agreement) by investing up to ten percent (10%) of the total capital contributions for the entire Project (as defined in the DTE Development Agreement).

“DTE Co-Investment Buyout Proceeds” means all cash derived by the Company from sales to DTE Renewable Holdings, LLC of investments in Project Entities made in

connection with the DTE Co-Investment during the period beginning on the COD (as defined in the DTE Development Agreement) of the applicable Project and ending on the two (2)-year anniversary of such COD.

“DTE Co-Investment Distributable Cash” means “Distributable Cash Flow” as that term is defined in the DTE Development Agreement.

“DTE Development Agreement” means that certain Development Agreement, dated as of March 26, 2018, by and between the Company and DTE Renewable Holdings, LLC, as amended from time to time.

“EBITDA” means, with respect to an entity for any Calculation Period, the net income before interest, taxes, depreciation and amortization of such entity for such period, each as determined in accordance with GAAP.

“Economic Interest” means the right to receive distributions of the Company’s assets and allocations of income, gain, loss, deduction, credit and similar items from the Company pursuant to this LLC Agreement and the Act, but shall not include any other rights of a Member, including, without limitation, the right to appoint a Manager to the Board of Managers, or except as provided in the Act, any right to information concerning the business and affairs of the Company.

“Effective Date” has the meaning specified in the preamble to this LLC Agreement.

“Excess Offered Interests” has the meaning specified in **Section 11.3(b)**.

“Excess Shortfall Amount” means, with respect to any Commitment Shortfall Amount, the positive difference, if any, between (i) the Commitment Shortfall Amount and (ii) the sum of the Capital Contributions previously agreed to be made by Participating Contributing Members pursuant to **Section 5.2(c)** with respect to such Commitment Shortfall Amount.

“Existing LLC Agreement” has the meaning specified in the recitals to this LLC Agreement.

“Fair Market Value” means the value of any specified interest or property, which shall not in any event be less than zero, that would be obtained in an arm’s length transaction for cash between an informed and willing buyer and an informed and willing seller, neither of whom is under any compulsion to purchase or sell, respectively, and without regard to the particular circumstances of the buyer or seller. In determining the Fair Market Value of any Acquired Interests, the value shall be determined assuming that the Company is an ongoing business enterprise. Fair Market Value of any Acquired Interests shall be determined in the following order of descending priority:

- (a) by agreement of the SJI Member and the RH Member;

(b) if the SJI Member and the RH Member shall not agree upon a value pursuant to subsection (a) above at least ten (10) days in advance of the date the Fair Market Value is required to be determined, by the Independent Appraiser; or

(c) if the SJI Member and the RH Member shall not agree upon the Independent Appraiser within fifteen (15) days following the date the Fair Market Value is required to be determined, by taking the arithmetic average of the value assigned by three qualified appraisers, one selected by the SJI Member and the other selected by the RH Member (or all Persons whose interests are aligned in respect of such determination), and the third selected by agreement of the two (2) appraisers so selected; provided that, if the appraised value assigned by any appraiser selected by the SJI Member or the RH Member shall be less than ninety percent (90%) or more than one hundred ten percent (110%) of the appraised value assigned by the third appraiser, then such first value shall, for purposes of this subsection (c) be increased to ninety percent (90%) or decreased to one hundred ten percent (110%), as applicable, of the appraised value assigned by such third appraiser. In the event that either the SJI Member or the RH Member shall fail to appoint an appraiser pursuant to this subsection (c) within fifteen (15) days following the date the Fair Market Value determination is required, then the appraiser, if any, appointed by the other Person shall appoint two (2) additional appraisers to jointly make the determination of Fair Market Value.

If the Fair Market Value is determined by the appraisers, the SJI Member and the RH Member shall pay the costs and expenses of the appraisers equally.

“Final Financial Milestone” means the initial achievement by the Company of a Company EBITDA of at least \$20,000,000 in any Calculation Period, as determined in accordance with **Section 11.7**.

“Final Milestone Acquired Interests” means a portion of the RH Member’s Membership Interests constituting 32.5% of the aggregate Membership Interests, which may be acquired by the SJI Member following the occurrence of the Final Financial Milestone, subject to the terms and conditions of **Section 11.7**.

“Final Milestone Closing” has the meaning given in **Section 11.7**.

“Final Milestone Closing Conditions” means each of the closing actions and each of the conditions set forth in **Section 11.7** that are applicable to and required for the consummation of the Final Milestone Closing; provided that, in addition to the foregoing, it shall be a condition to the RH Member’s and SJI Member’s obligation to proceed to the Final Milestone Closing that (i) the Initial Milestone Closing shall have occurred, (ii) the FMV Multiple, as determined in accordance with **Section 11.7**, is a multiple greater than 7.0, resulting in an amount greater than seven (7) times the Company EBITDA as of the date of calculation if the FMV Multiple were multiplied by the Company EBITDA, (iii) E. David Kailbourne remains employed by the Company on a full-time basis and (iv) E. David Kailbourne and Jacob Digel have each executed non-compete agreements in form and substance satisfactory to the SJI Member.

“Final Milestone Closing Date” means the date on which the Final Milestone Closing occurs.

“Final Milestone Purchase Agreement” has the meaning given in **Section 11.7**.

“Final Milestone Purchase Price” means an amount equal to (i) the product of (x) the Company EBITDA as of December 31 of the Calculation Period for which the Final Milestone Closing Conditions were satisfied *multiplied by* (y) the FMV Multiple *multiplied by* (z) 32.5%, which is the percentage of the Final Milestone Acquired Interests, *less* (ii) Non-Equipment Indebtedness as of the Final Milestone Closing Date.

“Financial Milestone Transfer” means each Transfer of Membership Interests from the RH Member to the SJI Member at each of the Initial Milestone Closing and the Final Milestone Closing, as applicable.

“Fiscal Year” means the annual accounting period specified in **Section 10.1**.

“FMV Calculation” has the meaning specified in **Section 11.7(a)**.

“FMV Calculation Date” has the meaning specified in **Section 11.7(a)**.

“FMV Calculation Objection Notice” has the meaning specified in **Section 11.7(b)**.

“FMV Calculation Statement” has the meaning specified in **Section 11.7(a)**.

“FMV Multiple” means the fair market multiple of EBITDA based on market comparisons of entities with similar vertical business lines to the Company and acquisitions of companies with similar vertical business lines to the Company. For purposes of such determination, a multiple of EBITDA (as described in the aforementioned sentence) shall be ascribed to each of the three vertical business lines of the Company, which shall then be weighed according to proportion of the actual Company EBITDA that each vertical business line contributes. For clarity purposes only, an example showing the methodology to calculate an FMV Multiple is set forth on **Schedule B** attached hereto.

“GAAP” means United States generally accepted accounting principles.

“Governmental Approval” means any authorization, consent, approval, license, lease, ruling, permit, certification, exemption, filing or registration by or with any Governmental Authority.

“Governmental Authority” means any nation, state, sovereign, or government, any federal, regional, state, local or political subdivision and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“Indebtedness” of any Person means (i) any indebtedness for borrowed money or deferred purchase price of property or services as evidenced by a note, bond, or other instrument, (ii) obligations to pay money as lessee under capital leases, (iii) to the extent of the fair market

value of any asset owned or held by such Person, obligations to pay money secured by any mortgage, pledge, security interest, encumbrance, lien or charge of any kind existing on such asset whether or not such Person has assumed or become liable for the obligations secured thereby, and (iv) obligations under direct or indirect guarantees of (including obligations (contingent or otherwise) to assure a creditor against loss in respect of indebtedness or obligations of the kinds referred to in clauses (i), (ii) and (iii) above).

“Indemnified Loss” has the meaning specified in **Section 8.7(a)**.

“Indemnitee” has the meaning specified in **Section 8.7(a)**.

“Independent Appraiser” has the meaning specified in **Section 11.7(b)**.

“Initial Financial Milestone” means the initial achievement by the Company of a Company EBITDA of at least \$10,000,000 in any Calculation Period, as determined in accordance with **Section 11.7**.

“Initial Milestone Acquired Interests” means a portion of the RH Member Membership Interests constituting 32.5% of the aggregate Membership Interests, which may be acquired by the SJI Member following the occurrence of the Initial Financial Milestone, subject to the terms and conditions of **Section 11.7**.

“Initial Milestone Closing” has the meaning given in **Section 11.7**.

“Initial Milestone Closing Conditions” means each of the closing actions and each of the conditions set forth in **Section 11.7** that are applicable to and required for the consummation of the Initial Milestone Closing; provided that, in addition to the foregoing, it shall be a condition to the RH Member’s and SJI Member’s obligation to proceed to the Initial Milestone Closing that (i) the FMV Multiple, as determined in accordance with **Section 11.7**, is a multiple greater than 7.0, resulting in an amount greater than seven (7) times the Company EBITDA as of the date of calculation if the FMV Multiple were multiplied by the Company EBITDA and (ii) E. David Kailbourne remains employed by the Company on a full-time basis.

“Initial Milestone Closing Date” means the date on which the Initial Milestone Closing occurs.

“Initial Milestone Purchase Agreement” has the meaning given in **Section 11.7**.

“Initial Milestone Purchase Price” means an amount equal to the product of (x) the Company EBITDA as of December 31 of the Calculation Period for which the Initial Milestone Closing Conditions were satisfied *multiplied by* (y) the FMV Multiple *multiplied by* (z) 32.5%, which is the percentage of the Initial Milestone Acquired Interests.

“Interested Member” has the meaning specified in **Section 8.1(f)**.

“Interested Member Manager” has the meaning specified in **Section 8.1(f)**.

“Interested Member Matter” has the meaning specified in **Section 8.1(f)**.

“Interested Party” has the meaning specified in **Section 8.1(f)**.

“Investment Fund” means a portfolio of investment securities held in the name of the fund, which is owned by Persons who have purchased shares in the fund itself.

“Key Employees” means (a) E. David Kailbourne and (b) Jacob Digel, Megan Volhejn, Brandon Otto and Sean Gleeson or a replacement of any of the employees in this clause (b) as agreed to by a vote of the Super-Majority in Interest of the Board of Managers.

“Law” means, with respect to any Governmental Authority, any constitutional provision, law, statute, rule, regulation, ordinance, treaty, order, decree, judgment, decision, holding, injunction, Governmental Approval or requirement of such Governmental Authority along with the interpretation and administration thereof by any Governmental Authority charged with the interpretation or administration thereof. Unless the context clearly requires otherwise, the term “Law” shall include each of the foregoing (and each provision thereof) as in effect at the time in question, including any amendments, supplements, replacements, or other modifications thereto or thereof, and whether or not in effect at the date of this LLC Agreement.

“Lien” means any security interest, mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or otherwise), charge against or interest in property, in each case of any kind, to secure payment of a debt or performance of an obligation.

“Liquidating Trustee” means the Person appointed by the Board of Managers to act in the capacity provided in **Article XII**.

“LLC Agreement” has the meaning specified in the preamble to this LLC Agreement.

“LNG” means liquefied natural gas.

“Majority in Interest” means at any time with respect to the Managers or the Board of Managers at least 51% of the Managers, or such other number of such Managers as the Board of Managers shall determine by unanimous vote.

“Manager” means a Manager appointed by a Member in accordance with **Section 8.1**.

“Material Adverse Effect” means any event, development or circumstance that has had or would reasonably be expected to have a material adverse effect on the business, prospects, assets, property, condition (financial or otherwise) or operations of the Company.

“Member” means (i) each of the RH Member and the SJI Member and (ii) any other Person that hereafter becomes a Member by acquiring Membership Interests in accordance with this LLC Agreement or who is a transferee of any of the foregoing, in each case, in accordance with this LLC Agreement, but such term does not include any Person who has ceased to be a Member in the Company.

“Member Reduced Membership Interest Amount” has the meaning specified in **Section 5.2(c)(i)**.

“Member Transaction Document” has the meaning set forth in **Section 13.1(a)**.

“Membership Interests” has the meaning specified in **Section 2.8**.

“Milestone Sunset Date” means December 31, 2027.

“NiChe Investment” means the investment and related obligations and benefits of the Company pursuant to the Company’s ownership in NiChe LNG, LLC pursuant to the terms of the Niche Operating Agreement.

“NiChe Liquidation Proceeds” means all Distributable Cash derived from a liquidation event related to the NiChe Investment or a sale of the assets of NiChe LNG, LLC.

“NiChe Operating Agreement” means the Amended and Restated Limited Liability Company Operating Agreement, dated as of April 30, 2021, by and between the Company and Modular LNG Holdings, Inc. (f/k/a Dominion Modular LNG Holdings, Inc.), as may be amended, amended and restated or otherwise supplemented or modified from time to time.

“Non-Contributing Member” has the meaning specified in **Section 5.2(c)**.

“Non-Equipment Indebtedness” means, without duplication, the Company’s obligations for borrowed money from the SJI Member in the form of Capital Contribution Loans on the Approved Use of Proceeds not related to equipment which are as set forth on **Schedule E** attached hereto.

“Observer” has the meaning specified in **Section 8.1(c)**.

“Offer” has the meaning specified in **Section 11.3(a)**.

“Offer Period” has the meaning specified in **Section 11.3(b)**.

“Offered Interest” has the meaning specified in **Section 11.3(a)**.

“Offeree Member” has the meaning specified in **Section 11.3(a)**.

“Offeree’s Notice” has the meaning specified in **Section 11.3(b)**.

“Offering Member” has the meaning specified in **Section 11.3(a)**.

“Officer” has the meaning specified in **Section 8.2(a)**.

“Organic Document” means, with respect to any Person that is a corporation, its certificate of incorporation and its by-laws; and with respect to any Person that is a limited liability company, its certificate of formation and its limited liability company agreement, as

from time to time amended, supplemented, amended and restated, or otherwise modified and in effect from time to time.

“Ownership Percentage” means, in respect of any Member, the percentage of outstanding Membership Interests held by such Member, relative to the aggregate Membership Interests of all Members, as such percentage is set forth opposite such Member’s name on Exhibit A to this LLC Agreement (as such Exhibit A is amended from time to time in accordance with this LLC Agreement).

“Participating Contributing Member” has the meaning specified in **Section 5.2(c)**.

“Permitted Transfer” means

- (a) any Transfer as contemplated by this LLC Agreement;
- (b) a Transfer by a Member to a Wholly-Owned Affiliate of such Member;
- (c) a Transfer by a Member to, or a Transfer by any investor or participant in, an Investment Fund managed by such Member or an Affiliate of such Member;
- (d) a Transfer of any interests in any Member or any direct or indirect parent of a Member, provided such Person owns material and significant assets or investments either directly or indirectly through one or more intermediaries, in addition to its direct or indirect ownership interests in the Company;
- (e) a Transfer undertaken pursuant to **Article V, Section 8.1(o)** or **Section 8.1(p)**; and
- (f) in the case of an individual, a transfer (*inter vivos* or testamentary) (i) to his spouse, to his children, to his parents, to his brother or sister, to his grandchildren or to a trust for the benefit of any of such persons or (ii) to his personal representative upon his death for purposes of administration of his estate or upon his incompetency or disability for purposes of the protection and management of his assets.

“Person” means any natural person, corporation, partnership, limited liability company, firm, association, trust, government, governmental agency or any other entity, whether acting in an individual, fiduciary or other capacity.

“Proceeding” means any action, suit, arbitration, alternate dispute resolution mechanism, investigation, administrative hearing and any other proceeding (including any appeals from any of the foregoing) whether civil, criminal, administrative or investigative that arise out of or otherwise relate to this LLC Agreement and the terms hereof.

“Profits” and “Losses” means, for each Fiscal Year or part thereof, the taxable income or loss of the Company for such Fiscal Year or part thereof determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss), with the following adjustments:

(i) any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profits shall be taken into account in computing such taxable income or loss;

(ii) any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as such pursuant to Regulations Section 1.704-1(b)(2)(iv)(i) and not otherwise taken into account in computing Profits or Losses shall be taken into account in computing such taxable income or loss;

(iii) Depreciation for such Fiscal Year or part thereof shall be taken into account in lieu of the depreciation, amortization and other cost recovery deductions taken into account in computing such taxable income or loss;

(iv) gain or loss resulting from any disposition of Company property with respect to which gain or loss is recognized for federal income tax purposes shall be computed with reference to the Book Value of the property disposed of, rather than the adjusted tax basis of such property;

(v) in the event the Book Value of any Company asset is adjusted in accordance with clauses (ii) or (iii) of the definition of “Book Value” above, the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Profits or Losses; and

(vi) such taxable income or loss shall be deemed not to include any items of income, gain, loss, expense, or deduction separately allocated pursuant to **Section 7.1** but the amounts of the items of Company income, gain, loss or deduction available to be specially allocated pursuant to **Section 7.1** shall be determined by applying rules analogous to those set forth in clauses (i) through (v) above.

“Proportionate Share” has the meaning specified in **Section 11.3(b)**.

“Quarterly Payment Date” means the last day of March, June, September and December (or, if any such day is not a Business Day, the next succeeding Business Day).

“Regulations” means the Treasury Regulations promulgated under the Code, as such Regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

“Regulatory Allocations” has the meaning specified in **Section 7.1(b)(vi)**.

“Regulatory Approval Date” means the later of (i) thirty (30) days after the receipt of all requisite governmental and regulatory approvals for the applicable transaction if all such requisite governmental and regulatory approvals are sought on or before the date that is thirty (30) days after the expiration of the Offer Period, and (ii) ninety (90) days after the expiration of the Offer Period.

“Regulatory Restrictions” means any Requirement of Law that prohibits, materially restricts or limits, or otherwise makes it impracticable or uneconomic for a Member or any of its Affiliates to acquire an additional interest in the Company.

“Related Party” has the meaning specified in **Section 9.4**.

“Remaining Excess Shortfall Amount” has the meaning specified in **Section 5.2(c)**.

“Replacement Agreement” has the meaning specified in **Section 8.1(f)**.

“Representative” has the meaning specified in **Section 14.1(b)**.

“Requirement of Law” means all laws statutes, codes, acts, ordinances, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, directions and requirements of any Governmental Authority, and as to any Person, the certificate of incorporation and bylaws or other organizational or governing documents of such Person.

“Retained Appraisers” has the meaning specified in **Section 11.7(b)**.

“Review Period” has the meaning specified in **Section 11.7(b)**.

“Revised Partnership Audit Procedures” means the revised partnership audit procedures of Subchapter C of Subtitle A, Chapter 63 of the Code, as amended by the Bipartisan Budget Act of 2015, P.L. 114 74 (together with any subsequent amendments thereto, Treasury Regulations promulgated thereunder, and administrative interpretations thereof).

“RH Manager” has the meaning specified in **Section 8.1(b)**.

“RH Member” has the meaning specified in the preamble to this LLC Agreement.

“RNG” means renewable natural gas.

“Sale of the Company” means (a) a consolidation, merger or capital reorganization of the Company, (b) a sale of all or substantially all of the assets of the Company, or (c) a transaction or series of related transactions in which a Person, or a group of related Persons, acquires all of the Membership Interests of the Company.

“SJI Manager” has the meaning specified in **Section 8.1(b)**.

“SJI Member” has the meaning specified in the preamble to this LLC Agreement.

“SJI Member Capital Contribution Loan Commitment” has the meaning specified in **Section 5.2(a)**.

“Specified Price” has the meaning specified in **Section 11.3(a)**.

“Subsidiary” means as it relates to any Person, means with respect to such Person, any other Person of which the specified Person, either directly or through or together with any other of its Subsidiaries, owns more than 50% of the voting power in the election of directors or their equivalents, other than as affected by events of default; provided that the Company shall not be considered a Subsidiary of any Member for purposes of this LLC Agreement.

“Super-Majority in Interest” means at any time with respect to the Managers or the Board of Managers at least seventy percent (70%) of the Managers, or such other number of such Managers as the Managers shall determine by unanimous vote.

“Super-Majority in Interest Matter” has the meaning specified in **Section 8.1(e)(ii)**.

“Tax” or “Taxes” means all taxes, including all charges, fees, duties, levies or other assessments in the nature of taxes, imposed by any federal, state, local or foreign governmental authority, including income, gross receipts, excise, property, sales, gain, use, license, custom duty, unemployment, inheritance, corporation, capital stock, transfer, franchise, payroll, withholding, social security, minimum estimated, profit, gift, severance, value added, disability, premium, recapture, credit, occupation, service, leasing, employment, stamp, goods and services, ad valorem, utility, utility users and other taxes, and shall include interest, penalties or additions attributable thereto or attributable to any failure to comply with any requirement regarding Tax Returns.

“Tax Matters Member” has the meaning specified in **Section 10.5(a)**.

“Tax Return” means any return, declaration, report, claim for refund, or information return or statement relating to Taxes, including any such document prepared on a consolidated, combined or unitary basis and also including any schedule or attachment thereto, and including any amendment thereof.

“Transfer” has the meaning specified in **Section 11.1(a)**.

“Unanimous Approval Matter” has the meaning specified in **Section 8.1(e)(i)**.

“Wholly-Owned Affiliate” of any Person means (i) a Person which is one hundred percent (100%) owned, directly or indirectly, by such first Person, (ii) a Person which owns one hundred percent (100%) of the first Person, directly or indirectly, or (iii) a Person which is under one hundred percent (100%) common ownership, directly or indirectly, with such first Person through a common parent entity.

**Section 1.2 Rules of Interpretation.** The rules of interpretation set forth in this **Section 1.2** shall apply to this LLC Agreement and the exhibits and schedules hereto.

(a) The terms defined in **Section 1.1** relate, to the extent used herein, to this LLC Agreement. Unless otherwise indicated, such terms include the plural as well as the singular. Any agreement defined or referred to herein shall include each amendment, modification and supplement thereto, and each waiver, approval and consent in respect thereof, as may become effective from time to time, except where otherwise indicated, and shall include all Appendices, Exhibits, Schedules and other attachments thereto and instruments, agreements or other documents incorporated therein. Any term defined in **Section 1.1** by reference to any document shall be deemed to be amended herein to the extent that such term is subsequently amended in such document. If any such document is subsequently terminated, the affected parties to any agreement to which **Article I** is attached shall in good faith select another comparable definition for any term theretofore defined below by reference to such document.

(b) Unless the context otherwise requires:

(i) a reference to any law or governmental regulation includes any amendment, modification or successor thereto;

(ii) a reference to any Person includes its successors and assigns;

(iii) accounting terms not otherwise defined have the meanings assigned to them by GAAP applied on a consistent basis by the accounting entity to which they refer;

(iv) unless otherwise indicated, all references to Sections, Articles, other subdivisions, Appendices, Schedules and Exhibits shall mean and refer to the respective Sections, Articles, other subdivisions, Appendices, Schedules and Exhibits in or attached to the agreement or document in which such reference appears;

(v) the words “include,” “includes” and “including” are not limiting and shall be deemed to be followed by the words “without limitation” whether or not in fact followed by such words or words of like import;

(vi) the terms “hereof,” “herein,” “hereunder” and comparable terms refer to this entire LLC Agreement and not to any particular article, section or other subdivision hereof; and

(vii) whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms.

**Section 1.3 Effectiveness; Existing LLC Agreement Superseded.** This LLC Agreement shall amend and restate the Existing LLC Agreement in its entirety, and the rights and obligations of the parties evidenced by the Existing LLC Agreement shall be waived and superseded as of 12:01 a.m. Eastern Time on the Effective Date.

## ARTICLE II. ORGANIZATIONAL MATTERS

**Section 2.1 Formation.** The Company has been formed as a limited liability company pursuant to the Act by the filing of the Certificate of Formation in the office of the Secretary of the Commonwealth of Pennsylvania on March 6, 2013, and the rights, duties, obligations and liabilities of the Members shall be as provided in the Act, except as otherwise provided herein.

**Section 2.2 Name.** The name of the Company shall be REV LNG LLC and all business of the Company shall be conducted in such name.

**Section 2.3 Principal Place of Business.** The Company may locate its principal place of business at such place or places as the Board of Managers may from time to time deem advisable.

**Section 2.4 Registered Office and Registered Agent.** The Company's registered office shall be at the office identified in the Certificate of Formation. The registered office may be changed with the approval of the Board of Managers from time to time by the Company filing the address of the new registered office and/or the name of the new registered agent with the Secretary of the Commonwealth of Pennsylvania pursuant to the Act.

**Section 2.5 Term.** The term of the Company commenced on the date its Certificate of Formation was filed with the Secretary of the Commonwealth of Pennsylvania and shall continue until the filing of a Certificate of Cancellation with the Secretary of the Commonwealth of Pennsylvania as provided in **Section 12.3**.

**Section 2.6 Tax Status.** The Members intend that the Company shall be treated as a partnership for United States federal, state and local income tax purposes, rather than an association taxable as a corporation, and neither the Members nor the Company shall make any election pursuant to Regulations Section 301.7701-3(c) or any similar state or local statute, regulation, rule or policy to be treated as other than a partnership (or, as applicable, a disregarded entity) for United States federal, state and local income tax purposes.

**Section 2.7 Qualification in Other Jurisdictions.** The Board of Managers shall cause the Company to be registered or qualified under its own name or under an assumed or fictitious name pursuant to a foreign limited liability company statute or similar laws in any jurisdictions in which the Company owns property or transacts business if such registration or qualification is necessary to protect the limited liability of the Members or to permit the Company lawfully to own property or transact business in such jurisdiction.

**Section 2.8 Limited Liability Company Interests; Issuance of Membership Interests.** The limited liability company interests (as defined in the Act) of the Company shall consist of the limited liability company interests designated as the "Membership Interests" ("Membership Interests").

**Section 2.9 Register.**

(a) The Company shall keep or cause to be kept on behalf of the Company a register that will provide for the registration of the issuance, conversion, cancellation, redemption and transfer of the Membership Interests. Exhibit A shall serve as the register of the

Company; and the register shall be updated thereafter to reflect any subsequent changes to Exhibit A. The Company shall not recognize any transfer of any Membership Interests except in accordance with the provisions of this LLC Agreement and until the Membership Interests are transferred on the books of the Company and the assignee of such Membership Interests has executed a counterpart signature page to this LLC Agreement agreeing to be bound by the terms and provisions hereof applicable to the Membership Interests being so transferred. The Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed with respect thereto.

(b) Each distribution in respect of any Membership Interests shall be paid by the Company only to the record holder thereof as of the date of such distribution, unless otherwise directed by the record holder of such Membership Interests.

### ARTICLE III. BUSINESS OF THE COMPANY

**Section 3.1 Business.** Subject to the provisions of this LLC Agreement, the purpose of the Company shall be to engage in the Business and such other lawful activities as a limited liability company may undertake pursuant to the Act.

**Section 3.2 Powers of the Company.** Subject to all other provisions of this LLC Agreement, (a) the purposes of the Company set forth in **Section 3.1** may be accomplished by taking any action permitted under the Act, (b) the Company shall possess and may exercise all powers and privileges necessary or convenient to the conduct, promotion or attainment of the business, purposes or activities of the Company, and (c) the Company's business objective shall be its long-term profitability and growth, as distinct from any related other businesses of its Members or their Affiliates.

#### **Section 3.3 Investments.**

(a) **DTE Co-Investment.** On December 23, 2020, the SJI Member acquired all of the Company's rights to the DTE Co-Investment, which such investment shall remain held at the Company and ongoing rights and responsibilities of the Members with respect to DTE Co-Investment shall be subject to the terms of this LLC Agreement in all respects. Subject to all other provisions of this LLC Agreement, the Members hereby agree to cooperate on the ongoing investments, rights and obligations related to the DTE Co-Investment. For the avoidance of doubt, any decision to further invest in the DTE Co-Investment shall be solely the decision of the SJI Member, any investments made in connection with the DTE Co-Investment shall be owned by the Company, and the equity ownership in such investments shall be allocated as 75% held by the SJI Member and 25% held by the Company. Any cash received from the DTE Co-Investment (other than DTE Co-Investment Buyout Proceeds) shall be distributed as DTE Co-Investment Distributable Cash pursuant to **Section 6.1**.

(b) **NiChe Investment.** Subject to all other provisions of this LLC Agreement, the Members hereby agree to cooperate on the ongoing investments, rights and obligations related to the NiChe Investment. For the avoidance of doubt, the SJI Member commits to contribute up to \$10,000,000 to the NiChe Investment on or after December 23, 2020, and any

additional investments into the NiChe Investment will be subject to the provisions of **Section 5.2(a)**. Any cash received from the NiChe Investment (other than NiChe Liquidation Proceeds) shall be distributed as regular Distributable Cash pursuant to **Section 6.1**.

**Section 3.4 Additional Capital Requirement ROFR.** For a period of twenty-four (24) months following the Effective Date, the SJI Member shall have a right of first refusal on any capital requirement of the Company that may arise outside of the Approved Use of Proceeds (each, an “Additional Capital Requirement”). For each Additional Capital Requirement, the Company shall prepare an investment proposal (the “Investment Memo”) outlining such capital requirements. The Investment Memo shall set forth the business and economic rationale for the investment, required capital, anticipated return and timetable for investment. The Company shall provide the Investment Memo to the SJI Member, together with any other information reasonably requested by the SJI Member. Upon receipt of the Investment Memo, the SJI Member shall have a period of thirty (30) days to review the Investment Memo and request further information. If prior to the expiration of such thirty (30)-day period the SJI Member has provided written notice to the Company that it intends to provide such Additional Capital Requirement, the Company and the SJI Member shall negotiate the applicable terms of such provision in good faith, which unless otherwise mutually agreed shall be treated as Capital Contribution Loans. If the SJI Member fails to provide such written notice to the Company prior to the expiration of such thirty (30)-day period, the Company shall be free to seek investment in the form of debt or equity at any Subsidiary entity, with the terms to be approved by the agreed to by a vote of the Majority in Interest of the Board of Managers, for such Additional Capital Requirement from any Person.

**ARTICLE IV.**  
**NAMES AND ADDRESSES OF MEMBERS**

**Section 4.1 Names and Addresses of Members.** The names and addresses of the Members are set forth on Exhibit A attached hereto, as such exhibit and addresses may be amended or changed from time to time.

**ARTICLE V.**  
**CONTRIBUTIONS TO THE COMPANY**

**Section 5.1 Ownership of Membership Interests; Adjustments.** The respective Membership Interests, Contributions, Capital Contributions, Commitment Percentage, and Ownership Percentages of each Member as of the Effective Date are as set forth on Exhibit A attached hereto. In the event of any change with respect to the information stated on Exhibit A attached hereto pursuant to or in accordance with the provisions hereof, including, without limitation, any change occurring on the withdrawal of a Member or as may be necessary to reflect any adjustments made pursuant to **Section 5.2(c)**, the Company shall promptly cause (a) Exhibit A attached hereto to be amended to reflect such change, and (b) a copy of the revised Exhibit A to be provided to each of the Members; provided that the failure of the Company to so cause Exhibit A to be amended or to so cause a revised copy of Exhibit A to be provided to the Members shall not prevent the effectiveness of, or otherwise affect the underlying adjustments that would be reflected in, such an amendment.

## Section 5.2 Contributions.

(a) SJI Capital Contribution Loans. The SJI Member commits to make Capital Contribution Loans to the Company in an aggregate amount not to exceed \$25,000,000, which such amount may be amended upward from time to time with the approval of the SJI Member, in the SJI Member's sole discretion (the "SJI Member Capital Contribution Loan Commitment") and which such Capital Contribution Loans shall be made to the Company from time to time by the SJI Member pursuant to the procedures set forth in **Section 5.2(b)** (solely for purposes of this **Section 5.2(a)**, any reference to Member or Members and Capital Contributions in **Section 5.2(b)** shall mean the SJI Member and Capital Contribution Loans, respectively) and solely to fund the Approved Use of Proceeds. For the avoidance of doubt, any Capital Contribution Loans required in excess of the SJI Member Capital Contribution Loan Commitment, as amended, or for use other than for the Approved Use of Proceeds shall be subject to the provisions of **Section 5.2(b)** and **Section 5.2(c)**. Any Capital Contribution Loans funded by the SJI Member pursuant to this **Section 5.2(a)** that are not repaid in full by the Milestone Sunset Date, shall thereafter be repaid on a quarterly basis out of any Distributable Cash of the Company in advance of making of distributions to the Members pursuant to **Section 6.1**. For the avoidance of doubt, this **Section 5.2(a)** may not be amended without the prior written consent of the SJI Member.

(b) Making of Capital Contributions. Subject to the provisions of **Section 5.2(a)**, following written approval by the Board of Managers of any Capital Call Date Notice, each Member shall make Capital Contributions in accordance with such Member's Ownership Percentage.

(i) An authorized officer of the Company shall from time to time, as directed by the Board of Managers, give the Members not less than ten (10) Business Days prior written notice of the Business Day when the Members are required to make a cash Capital Contribution. Each such written notice (a "Capital Call Date Notice") shall set forth (A) the aggregate amount of the cash Capital Contributions to be made by the Members pursuant to such Capital Call Date Notice (the "Capital Call Amount"), (B) the amount of each applicable Member's proportionate share (calculated in accordance with each such Member's Ownership Percentage) of such Capital Call Amount set forth in clause (A), and (C) the Business Day upon which the applicable Members are required to make their respective applicable Capital Contribution pursuant to such Capital Call Date Notice (the "Capital Call Date"); provided that each of the Company and the Members acknowledge and agree that none of the Members nor any of their assignees has an obligation, as of the Effective Date, to make any Capital Contribution, whether pursuant to an outstanding Capital Call Date Notice or otherwise. Subject to the limitations set forth in **Section 5.2(b)(ii)**, each such Member shall on any Capital Call Date set forth in a Capital Call Date Notice make a cash Capital Contribution by paying or causing to be paid to the Company in Dollars in immediately available funds.

(ii) The obligations of each Member to make its Capital Contributions shall be several and not joint with the obligations of any other Member.

(c) Make-up Shortfall Right. If a Member does not make, on or before the applicable Capital Call Date, the amount of the cash Capital Contribution it is required to make pursuant to **Section 5.2(b)** on such Capital Call Date (by making a payment in Dollars of immediately available funds), and such failure shall continue for a period of five (5) Business Days (or such longer period of time as the Super-Majority in Interest of the Board of Managers may agree) (an event referred to as a “Commitment Failure”, and the Member with respect to which a Commitment Failure relates, a “Non-Contributing Member”), the right and option to make a Capital Contribution to the Company equal to the Capital Contribution that such Non-Contributing Member has failed to make pursuant to **Section 5.2(b)** in case of a Commitment Failure shall first be offered to each Member who is not a Non-Contributing Member (each, a “Contributing Member”). The amount of the Capital Contribution that such Non-Contributing Member has failed to make in the case of a Commitment Failure are each herein referred to as the “Commitment Shortfall Amount.” The Contributing Members shall have the right, but not the obligation, exercisable by providing written notice to the Company and the other Members to make a Capital Contribution to the Company, and make Capital Contributions to the Company pursuant to **Section 5.2(b)** of this LLC Agreement in an amount up to the product of (x) such Commitment Shortfall Amount and (y) a fraction, the numerator of which is the Commitment Percentage of such Contributing Member and the denominator of which is the aggregate Commitment Percentages of all Contributing Members. If any Contributing Member does not elect pursuant to this **Section 5.2(c)** to make such Capital Contribution, and make Capital Contributions to the Company pursuant to **Section 5.2(b)** of this LLC Agreement, then (1) first, each Contributing Member who elected pursuant to this **Section 5.2(c)** to make such a Capital Contribution, and make Capital Contributions to the Company pursuant to **Section 5.2(b)** of this LLC Agreement (the “Participating Contributing Members”), shall have the right, but not the obligation, exercisable by providing written notice to the Company and the other Members, to increase its Capital Contribution to the Company, as applicable, and make Capital Contributions to the Company pursuant to **Section 5.2(b)** of this LLC Agreement, by an amount up to (i) the product of (A) the Excess Shortfall Amount and (B) a fraction, the numerator of which is the Commitment Percentage of such Participating Contributing Member and the denominator of which is the aggregate Commitment Percentages of all Participating Contributing Members or (ii) such other amount not to exceed the Excess Shortfall Amount as may be agreed to by all of the Participating Contributing Members, and (2) second, to the extent, if any, that the Excess Shortfall Amount is not satisfied by the Participating Contributing Members pursuant to the preceding clause (1) (the amount of such shortfall, the “Remaining Excess Shortfall Amount”), the Company may offer the opportunity to provide such Remaining Excess Shortfall Amount and the right to acquire the Membership Interests related thereto to third parties agreed to by the Super-Majority in Interest of the Board of Managers on terms no more favorable to such third parties than offered to such Non-Contributing Member.

(i) With respect to a Commitment Failure of any Non-Contributing Member determined pursuant to **Section 5.2(c)**, a number of the Membership Interests of such Non-Contributing Member equal to the Member Reduced Membership Interest Amount (as defined below) shall be cancelled as of the date of such Commitment Failure, and all rights and benefits attached to such Membership Interests shall be deemed extinguished. The “Member Reduced Membership Interest Amount” with respect to any Commitment Failure of any Non-Contributing Member means the number of Membership Interests equal to the product of (1) the Membership Interests of such Non-

Contributing Member and (2) a fraction, the numerator of which is the Commitment Shortfall Amount of such Non-Contributing Member and the denominator of which is the product of (x) the Capital Call Amount and (y) the Ownership Percentage of such Non-Contributing Member.

(ii) If any Contributing Member makes a Capital Contribution in respect of any portion of a Commitment Shortfall Amount determined pursuant to **Section 5.2(c)**, such Contributing Member shall be deemed to at the time of making such Capital Contribution to have its Membership Interests increased by the number of Membership Interests equal to the product of (1) the Member Reduced Membership Interest Amount and (2) a fraction, the numerator of which is such Capital Contribution made by such Contributing Member and the denominator of which is the Commitment Shortfall Amount.

(iii) For the avoidance of doubt, the provisions of this **Section 5.2(c)** shall not reduce the obligations of the Non-Contributing Member under this LLC Agreement.

(d) All Capital Contributions made by a Member under this **Article V** shall be cash Capital Contributions.

(e) The Members hereby agree to consult with each other from time to time to implement the procedures contemplated by this **Section 5.2**.

**Section 5.3 No Withdrawal of Capital.** Except as specifically provided in this LLC Agreement, no Member shall have the right to withdraw or demand and receive all or any part of its Capital Contributions from the Company, nor shall any Member have any right to demand or receive property other than cash as a return of its Capital Contributions. Except as specifically provided in this LLC Agreement, no Member shall have the right to receive interest on or any compensation by reason of its Capital Contributions or its Capital Account.

**Section 5.4 Additional Capital Contributions.**

(a) No Member shall have any obligation to make any Capital Contributions other than the obligation of the Members to make any Capital Contributions that they have committed to make pursuant to **Section 5.2**. In particular, subject to **Section 9.2**, no Member shall have any obligation to restore (to the Company or to any creditor of the Company) any deficit balance in its Capital Account at any time, whether on liquidation or otherwise, and such deficit balance shall not be considered a debt owed by such Member to the Company or to any other Person for any purpose whatsoever.

(b) Notwithstanding anything in **Section 5.2** to the contrary, to the extent the Capital Contributions from time to time are insufficient to meet the costs or expenses of the Company Entities, any Member shall have the first right, but not the obligation, to make a Capital Contribution Loan to the Company to cover any such shortfall.

**Section 5.5 Maintenance of Capital Accounts.**

(a) A separate Capital Account shall be established and maintained for each Member in accordance with the provisions of this **Section 5.5**.

(b) The Capital Account for each Member shall be maintained in accordance with Regulations Section 1.704-1(b)(2)(iv) and the following provisions:

(i) to such Member's Capital Account there shall be credited the amount of cash and the Book Value of property contributed to the Company by such Member, such Member's distributive share of Profits and other items of income or gain specially allocated hereunder and the amount of any Company liabilities that are assumed by such Member or that are secured by any Company assets distributed to such Member;

(ii) to such Member's Capital Account there shall be debited the amount of cash and the Book Value of any other property of the Company distributed to such Member pursuant to any provision of this LLC Agreement, such Member's distributive share of Losses and other items of loss, expense and deduction specially allocated hereunder and the amount of any liabilities of such Member that are assumed by the Company or that are secured by any property contributed by such Member to the Company; and

(iii) in determining the amount of any liability for purposes of this subsection (b), there shall be taken into account Section 752(c) of the Code and any other applicable provisions of the Code and the Regulations.

(c) In the event that any Membership Interests are transferred or adjusted in accordance with the terms of this LLC Agreement, including without limitation, any adjustment under **Section 5.2(c)**, the Person obtaining such Membership Interests shall succeed to the Capital Account of the Person where units have been transferred or adjusted, as the case may be, to the extent such Capital Account relates to the portion of the Membership Interests so obtained.

(d) The foregoing provisions and the other provisions of this LLC Agreement relating to the maintenance of Capital Accounts are intended to comply with Regulations Section 1.704-1(b) and shall be interpreted and applied in a manner consistent with such regulations. To the extent such provisions are inconsistent with such regulations or are incomplete with respect thereto, the Capital Accounts of the Members shall be maintained in accordance with such Regulations.

(e) In furtherance and not in limitation of the foregoing provisions, the following adjustments shall be made to the Capital Accounts of the Members if and to the extent required by the Treasury Regulations promulgated under Code Section 704(b):

(i) Any Member that is a disregarded entity for U.S. federal income tax purposes and is treated as the same taxpayer (or part of the same taxpayer) as any other Member shall be treated as a single Member. Such Members shall be treated as distinct and separate Members for all other purposes of this LLC Agreement.

(ii) Notwithstanding any other provision of this LLC Agreement:

(A) any fees, expenses or other costs of the Company that are paid by any Member and that are required to be treated as capital contributions to the Company for purposes of Code Section 704(b) and the Treasury Regulations thereunder shall be added to the balance of the Member's Capital Account; and

(B) any fees, costs or other expenses of a Member that are paid by the Company and that are required to be treated as distributions for purposes of Code Section 704(b) and the Treasury Regulations thereunder shall be so treated and subtracted from such Member's Capital Account, and the Company's payment thereof shall not be treated as an item of deduction or loss.

This **Section 5.5(e)(ii)**, in conjunction with **Section 5.2**, is intended to prevent any payments by a Member or the Company from giving rise to a violation of Code Sections 704(b), while at the same time preserving to the extent possible the parties' intended economic arrangement and shall be applied in a manner consistent with such intent.

## ARTICLE VI. DISTRIBUTIONS

**Section 6.1 Distributions.** Subject to the provisions of **Section 6.4** and **Section 6.5**, on each Quarterly Payment Date, any Distributable Cash of the Company existing on such Quarterly Payment Date (and for the avoidance of doubt, following the repayment of any amounts then due and payable under any Capital Contribution Loan), shall be immediately distributed as follows:

- (a) *First*, with respect to any amount representing the "Initial Farms Purchase Price" or any "Gap Farm Purchase Price" (as such terms are defined in the APA), 100% to the RH Member;
- (b) *Second*, with respect to any amount representing DTE Co-Investment Buyout Proceeds, 50% to the SJI Member and 50% to the RH Member;
- (c) *Third*, with respect to any amount representing DTE Co-Investment Distributable Cash, 75% to the SJI Member (with the remaining 25% distributed as other Distributable Cash in accordance with **Section 6.1(e)**);
- (d) *Fourth*, with respect to (i) any amount representing NiChe Liquidation Proceeds which are based on a valuation of (A) NiChe LNG, LLC equal to or greater than the Put Purchase Price (as defined in the NiChe Operating Agreement) or (B) a Project Subsidiary (as defined in the NiChe Operating Agreement) equal to or greater than the Book Value (as defined in the NiChe Operating Agreement) of such Project Subsidiary, which Book Value as of July 7, 2020, is set forth on **Schedule 6.1(d)** attached hereto, *pari passu* between the SJI Member and RH Member until \$10,000,000 has been distributed to the SJI Member and \$1,987,850.90 has been distributed to the RH Member, or (ii) any amount representing the NiChe Liquidation Proceeds which are based on a valuation of (A) NiChe LNG, LLC of less than the Put Purchase Price or (B) a Project Subsidiary of less than the Book Value of such Project Subsidiary, which

Book Value as of July 7, 2020, is set forth on **Schedule 6.1(d)** attached hereto, first to the SJI Member until \$10,000,000 has been distributed to the SJI Member, second to the RH Member until \$1,987,850.90 has been distributed to the RH Member, then (iii) the remaining amount of the NiChe Liquidation Proceeds, if any, distributed as other Distributable Cash in accordance with **Section 6.1(e)**; and

(e) *Fifth*, with respect to all other Distributable Cash, distributed ratably to each Member in proportion to the number of Membership Interests held by such Member as of such date.

**Section 6.2 Dissolution.** Notwithstanding the provisions of **Section 6.1**, upon dissolution of the Company as provided in **Section 12.1**, all distributions shall be made in accordance with **Section 12.2**.

**Section 6.3 Limitation Upon Distributions.** Notwithstanding anything to the contrary in this LLC Agreement, no distributions shall be made to any Member except as provided in this **Article VI** and **Article XII**, provided that in no event shall any distributions be made to any Member under this LLC Agreement or otherwise if prohibited by the Act or other applicable Law. **12.2**.

**Section 6.4 Amounts Withheld.** Notwithstanding anything to the contrary in this LLC Agreement, to the extent that the Company is required pursuant to applicable federal, state, local, or foreign law either (a) to pay Tax (including estimated Tax) on a Member's allocable share of Profits or items of income or gain, whether or not distributed, or (b) to withhold and pay over to any tax authority any portion of a distribution otherwise distributable to a Member, the Company may pay over such Tax or such withheld amount to the relevant tax authority. Any such Tax or withheld amount so paid over shall reduce the applicable amount otherwise distributable to such Member under **Section 6.1** and/or **Section 12.2** and, as necessary, shall offset the next distribution(s) to be made to that Member under **Section 6.1** and/or **Section 12.2** on a dollar-for-dollar basis and shall be deemed to have been distributed to that Member under the applicable clauses of **Section 6.1** and/or **Section 12.2** when so applied.

**Section 6.5 Tax Distributions.** Subject to the Act and to any restrictions contained in any agreement to which the Company is bound and notwithstanding the provisions of **Section 6.1**, no later than five (5) days prior to each date that any U.S. federal income tax payment (including estimated tax payments) is due for individuals (or, if earlier, corporations), the Company shall, to the extent that the Company has cash available therefor (as determined by the Board of Managers in its sole discretion), make a distribution in cash (each a "Tax Distribution") to each Member in an amount equal to the excess of (a) the product of (i) the aggregate cumulative net taxable income for all taxable periods allocated by the Company to the Member (with any prior taxable losses allocated by the Company to such Member reducing such aggregate cumulative net taxable income), in each case, based upon (A) the information returns filed by the Company, as amended or adjusted to date, and (B) estimated amounts of taxable income or loss as determined by the Board of Managers in its sole discretion, in the case of periods for which the Company has not yet filed information returns, and (ii) the Assumed Tax Rate, over (b) all prior distributions pursuant to this **Section 6.5**. distributions made to a Member



Capital Account after all other allocations provided for in this **Article VII** have been tentatively made as if **Section 7.1(b)(ii)** and this **Section 7.1(b)(iii)** were not in this LLC Agreement.

(iv) Nonrecourse Deductions and Chargebacks. Notwithstanding any other provision of this LLC Agreement to the contrary, nonrecourse deductions (as defined in Regulations Section 1.704-2(b)(1)) for a fiscal period shall be allocated to the Members pro-rata in accordance with their respective Ownership Percentages. Notwithstanding any other provision of this LLC Agreement to the contrary, in the event that there is a net decrease in Company Minimum Gain during a fiscal period, the Members shall be allocated items of income and gain in accordance with Regulations Section 1.704-2(f). The preceding sentence is intended to comply with the minimum gain chargeback requirements of Regulations Section 1.704-2(f) and shall be interpreted and applied in a manner consistent therewith.

(v) Member Nonrecourse Deductions and Chargebacks. Notwithstanding any other provision of this LLC Agreement to the contrary, any partner nonrecourse deductions (as defined in Regulations Section 1.704-2(i)(1)) shall be allocated to the Member who (in his, her or its capacity, directly or indirectly, as lender, guarantor, or otherwise) bears the economic risk of loss with respect to the loan to which such partner nonrecourse deductions are attributable in accordance with Regulations Section 1.704-2(i). Notwithstanding any other provision of this LLC Agreement, if during a Fiscal Year or part thereof there is a net decrease in partner nonrecourse debt minimum gain, as that term is defined in Regulations Section 1.704-2(i)(2), that decrease shall be charged back among the Members in accordance with Regulations Section 1.704-2(i)(4). The preceding sentence is intended to comply with the partner nonrecourse debt minimum gain chargeback requirement of Regulations Section 1.704-2(i)(4) and shall be interpreted and applied in a manner consistent therewith.

(vi) Curative Allocations. The allocations set forth in **Sections 7.1(b)(i)** through **7.1(b)(v)** (the “Regulatory Allocations”) are intended to comply with the requirements of Section 704(b) of the Code and the Regulations thereunder. It is the intent of the Members that, to the extent possible under the Regulations, all Regulatory Allocations shall be offset either with other Regulatory Allocations or with special allocations of other items of Company income, gain, loss or deduction pursuant to this **Section 7.1(b)(vi)**. Notwithstanding any other provisions of this **Section 7.1(b)** (other than the Regulatory Allocations), the Regulatory Allocations shall be taken into account in allocating other items of income, gain, loss, and deduction among the Members so that, to the extent possible, subject to **Sections 7.1(b)(i)** through **7.1(b)(v)**, the net amount of such allocations of other items and the Regulatory Allocations to each Member shall be equal to the net amount that would have been allocated to such Member if the Regulatory Allocations had not occurred.

(vii) Change in Regulations. If the Regulations that require the Regulatory Allocations are hereafter changed or if new Regulations are hereafter adopted, and such changed or new Regulations, in the opinion of tax counsel for the Company, make it necessary to revise the Regulatory Allocations or provide further special

allocation rules in order to avoid a significant risk that a material portion of any allocation set forth in this **Article VII** would not be respected for federal income tax purposes, the Members shall make such reasonable amendments to this LLC Agreement as, in the opinion of such counsel, are necessary or desirable, taking into account the interests of the Members as a whole and all other relevant factors, to avoid or reduce significantly such risk to the extent possible without materially changing the amounts allocable and distributable to any Member pursuant to this LLC Agreement.

(viii) Change in Members' Interests. In the event of a transfer of any Membership Interests or a change in a Member's Ownership Percentage, during any Fiscal Year, allocations among the Members shall be made in accordance with their Ownership Percentages from time to time during such Fiscal Year in accordance with Code Section 706, using the methodology determined by the Board of Managers.

(c) Optional Capital Account Restoration Obligation. If an item of loss, deduction, income or gain would be allocated from or to a Member in a manner other than in accordance with **Section 7.1(a)** as a result of such Member having a negative Adjusted Capital Account balance, such Member shall be entitled, at its sole option, to elect to agree to unconditionally restore a deficit balance (or portion thereof) in its Capital Account by providing written notice of such election to the Company and the other Members such that such Member shall not incur a negative Adjusted Capital Account; provided that such Member may eliminate such deficit restoration obligation (in whole or in part) if, after such elimination, such Member does not then have a negative Adjusted Capital Account by providing written notice thereof to the Company and the other Member. This section is intended to meet the requirements of Regulations Section 1.704-1(b)(2) such that a Member shall not be denied an allocation of loss or deduction or be allocated income or gain as the result of having a negative Adjusted Capital Account.

(d) Excess Nonrecourse Liabilities. For purposes of calculating Members' shares of "excess nonrecourse liabilities" of the Company (within the meaning of Regulations Section 1.752-3), the Members intend that such "excess nonrecourse liabilities" shall be allocated to the Members pro-rata in accordance with their respective Ownership Percentages.

## **Section 7.2 Tax Allocations**

(a) In General. Except as set forth in **Section 7.2(b)**, allocations for tax purposes of items of income, gain, loss, deduction, and credits, shall be made in the same manner as the applicable allocation of Profits or Losses set forth in **Section 7.1**. Allocations pursuant to this **Section 7.2** are solely for purposes of federal, state and local income taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or share of Profits, Losses, other items, Distributable Cash or other distributions pursuant to any provision of this LLC Agreement.

(b) Special Rules.

(i) Code Section 704(c) and Capital Account Revaluation Allocations.  
 If any Company property has a Book Value different than its adjusted tax basis to the

Company for federal income tax purposes (whether by reason of the contribution of such property to the Company, the revaluation of such property hereunder, or otherwise), allocations of taxable income, gain, loss and deduction under this **Section 7.2(b)** with respect to such asset shall take account of any variation between the adjusted tax basis of such asset for federal income tax purposes and its Book Value in the manner provided by Section 704(c) of the Code and Regulations Section 1.704-3(b) (or any other method permissible under Regulations Section 1.704-3 and agreed upon unanimously by the Board of Managers).

(ii) Allocation of Items Among Members. Except as otherwise provided in this **Section 7.2(b)**, the taxable income or loss of the Company (and items thereof) for any Fiscal Year or part thereof shall be allocated among the Members in proportion to and in the same manner as Profits, Losses and separate items of income, gain, loss and deduction (excluding items for which there are no related tax items) are allocated among the Members for Capital Account purposes pursuant to **Section 7.1**. Except as otherwise provided in this **Section 7.2(b)**, the allocable share of a Member for tax purposes in each specified item of income, gain, deduction and loss of the Company comprising Profits, Losses, or an item allocated pursuant to **Section 7.1** shall be the same as such Member's allocable share of Profits, Losses or the corresponding item for such Fiscal Year or part thereof.

(iii) Recapture. To the extent of any recapture income resulting from the sale or other taxable disposition of assets of the Company, the amount of any gain from such disposition allocated to a Member (or a successor in interest) for federal income tax purposes pursuant to the above provisions shall be deemed to be recapture income to the extent that such Member has been allocated or has claimed any deduction directly or indirectly giving rise to the treatment of such gain as recapture income.

(iv) Tax Credits. Any tax credits shall be allocated among the Members in accordance with Regulations Section 1.704-1(b)(4)(ii), unless the applicable Code, or state or local tax law, provision shall otherwise require.

(c) Conformity of Reporting. Items of income, gain, loss, deduction, and credit for state and local income tax purposes shall be allocated to and among the Members in a manner consistent with the allocation of such items for federal income tax purposes in accordance with the foregoing provisions of this **Article VII**. The Members are aware of the income tax consequences of the allocations made by this **Section 7.2** and hereby agree to be bound by the provisions of this **Section 7.2** in reporting their shares of Company profits, gains, income, losses, deductions, credits and other items for income tax purposes.

## **ARTICLE VIII.** **MANAGEMENT**

### **Section 8.1 Board of Managers.**

(a) Generally. The management of the business and affairs of the Company shall be vested in a Board of Managers (the "Board of Managers") subject to the provisions of

this LLC Agreement. Subject to the provisions of **Section 8.1(e)** and **Section 10.5**, the Board of Managers shall have authority to make and shall make all decisions with respect to the management, supervision and control of, and the determination of all matters relating to, the ownership and operation of the Business. The Members shall not vote their Ownership Percentages or Membership Interests with respect to any matter except as required under the Act. No Board of Managers representative shall be entitled to compensation or reimbursement of expenses from the Company for attendance at such meetings.

(b) Size of Board; Appointment to Board. The Board of Managers shall initially be comprised of seven (7) Managers (subject to increase or decrease as determined from time to time by unanimous vote of the Managers); of which (i) the SJI Member shall appoint three (3) Managers (each an “SJI Manager”) and (ii) the RH Member shall appoint four (4) Managers (each an “RH Manager”). Upon achievement of (x) the first Financial Milestone Transfer, one (1) Manager shall be transferred from the RH Member to the SJI Member, such that following achievement of such Financial Milestone Transfer, the SJI Member shall appoint four (4) Managers and the RH Member shall appoint three (3) Managers and (y) the second Financial Milestone Transfer, the SJI Member shall appoint all seven (7) Managers to the Board of Managers.

(c) Board Observers.

(i) Each Member shall have the right to designate up to two (2) observers from time to time (each, an “Observer”), and such Observers shall have the right to attend all meetings (or any portion thereof) of the Board of Managers in a nonvoting observer capacity, and each Member shall have the right to provide any Observer with (A) notice of any meeting of the members of the Board of Managers, (B) copies of the records of proceedings of, or minutes of, such meetings, and (C) all information provided to the members of the Board of Managers at or prior to each such meeting in respect of the matters to be discussed thereat.

(ii) The foregoing provision is subject in all respects to the right of the Board of Managers to exclude any Observer from board meetings or portions of meetings or omit to provide any Observer with materials, copies of consents, minutes or other information, in each case if determined appropriate in their reasonable discretion that (A) access to such information or attendance at such meeting could adversely affect the attorney-client privilege between the Company and its counsel, (B) access to such information or attendance at such meeting could reasonably result in a conflict of interest between such individual and the Company or its counsel, or (C) access to such information or attendance at such meeting could require disclosure of extremely sensitive or confidential matters.

(iii) Each Observer must agree, in writing if requested by the Board of Managers, to hold in confidence and trust and not to use or publicly disclose any non-public, proprietary confidential information provided to it in connection with its rights under this LLC Agreement. Other than the duties of confidentiality set forth herein, an Observer shall have no duties or obligations to the Company or its Members whatsoever (including, without limitation, fiduciary duties) as a result of the exercise of the rights

described in this LLC Agreement and shall not have any liability for any acts of the Board of Managers, any committee, or any director of the Company.

(iv) Each Member shall have the right to remove any of its respective Observers at any time and for any reason.

(d) Removal; Vacancies. Any Manager may at any time be removed or replaced, with or without cause, by the Member that appointed such Manager in accordance with **Section 8.1(b)**. If there is a vacancy on the Board of Managers caused by the death, illness or other incapacity or resignation of a Manager or removal of a Manager by the Member that appointed such Manager in accordance with **Section 8.1(b)**, such Member or other such Person or Persons that had appointed such Manager shall appoint a replacement Manager by written notice to the other Members within five (5) Business Days after the date of such vacancy.

(e) Board of Managers' Decisions.

(i) Matters Requiring Unanimous Approval. Notwithstanding any other provision of this LLC Agreement or the Organic Documents of any Company Entity, the prior written unanimous approval of the Board of Managers shall be required for matters set forth in **Schedule C** attached hereto (each, a "Unanimous Approval Matter"). No Member, Manager, Committee, Officer, management personnel or any other agent, representative or employee of a Company Entity shall have the power or authority, and may not cause any Company Entity, to engage in, and no Company Entity shall engage in, and no Member shall vote or execute a consent or similar instrument in favor of, any Unanimous Approval Matter without obtaining such prior written unanimous approval of the Board of Managers, provided that, subject to **Section 8.1(f)**, (A) the approval of a particular Manager shall not be required regarding any Interested Member Matter with respect to which such Manager is an Interested Member Manager and (B) upon receipt of such unanimous approval of those Managers who are not Interested Member Managers with respect to such Unanimous Approval Matter, such Unanimous Approval Matter shall have been authorized by the Board of Managers. Unanimous approval of the Board of Managers shall mean the approval of all of the Managers designated as Managers of the Company at the time of the required approval, consent, vote or similar action on the part of the Board of Managers without regard to any vacancy or unfilled Manager position; provided, however, that, if such vacant Manager position is one which may be filled by the action of a single Member, and such Member is seeking to fill such vacancy in accordance with **Section 8.1(d)**, then in such event unanimous approval will include such Manager position, and any approval, consent, vote or similar action may be given or withheld by such Member.

(ii) Actions Requiring Super-Majority in Interest Consent. Notwithstanding any other provision of this LLC Agreement or the Organic Documents of any Company Entity, the prior written approval of a Super-Majority in Interest of the Board of Managers shall be required for the matters set forth in **Schedule D** attached hereto (each, a "Super-Majority in Interest Matter"). No Member, Manager, Committee, Officer, management personnel or any other agent, representative or employee of a Company Entity shall have the power or authority, and may not cause any Company

Entity, to engage in, and no Company Entity shall engage in, and no Member shall vote or execute a consent or similar instrument in favor of, any Super-Majority in Interest Matter without obtaining such prior written approval of the Board of Managers, and upon receipt of such approval of the Super-Majority in Interest of the Board of Managers with respect to such Super-Majority in Interest Matters, such Super-Majority in Interest Matter shall have been authorized by the Board of Managers. In the event one or more Managers is pursuant to **Section 8.1(f)** below excluded from voting on any matter that requires the Super-Majority in Interest decision of the Managers, such decision will require the vote of all less one of the Managers entitled to vote with respect to such matter.

(iii) Majority in Interest. All matters requiring the approval of the Board of Managers not set forth in **Sections 8.1(e)(i)** or **(ii)** above or otherwise specified in this LLC Agreement, and all actions or decisions by the Board of Managers, or by the Company as the manager of any Company Entity, with respect to any matters not set forth in **Sections 8.1(e)(i)** or **(ii)** above or otherwise specified in this LLC Agreement, shall require the prior written approval of a Majority in Interest of the Board of Managers, and no Member, Manager, Committee, Officer, management personnel or any other agent, representative or employee of a Company Entity shall have the power or authority, and may not cause any Company Entity, to engage in, and no Company Entity shall engage in, and no Member shall vote or execute a consent or similar instrument in favor of, any of such matters without obtaining such prior written approval of the Board of Managers.

(f) Interested Member Matters. With respect to any meeting or action or decision of the Board of Managers regarding any matter or action (an “Interested Member Matter”) in respect of (i) entering into, amending, modifying, terminating, exercising any of the rights or remedies of a Company Entity under or taking any other action in respect of any agreement between a Company Entity and a Member or an Affiliate of a Member (“Interested Party”), (ii) any agreement between a Company Entity and a Person, other than such Interested Party, that replaces any such agreement (a “Replacement Agreement”), (iii) the exercise by the Company of its rights under this LLC Agreement with respect to any Member or (iv) officers, employees or other personnel of any Company Entity employed by or otherwise associated with a Member or any of its Affiliates, (A) the Member which is or which is an Affiliate of such Interested Party, or the applicable Member (in the case of any matter referred to in clause (iii) or (iv) above, shall be deemed to be an “Interested Member”), and (B) neither the Interested Member nor the Manager appointed by such Interested Member (the “Interested Member Manager”), if any, shall be entitled to vote or otherwise participate in any action or decision by the Board of Managers in respect of such Interested Member Matter; provided that the Interested Member Manager may observe, attend or otherwise participate in any meeting of the Board of Managers for the limited purpose of expressing the views of such Interested Member Manager with respect to such Interested Member Matter. Subject to the foregoing provisions of this **Section 8.1(f)**, the attendance of the Interested Member Manager appointed by an Interested Member shall not be required in order (i) for any meeting of the Board of Managers to be duly called or convened to the extent such meeting is limited to discussing or taking action on the Interested Member Matters with respect to such Interested Member, provided that the Interested Member Manager of such Interested Member shall be entitled to prior notice of such meeting in accordance with this LLC Agreement, or (ii) for any Board of Managers’ action or decision with

respect to the Interested Member Matters related to such Interested Member. Notwithstanding the foregoing or any other provision of this LLC Agreement, and for the avoidance of doubt, this **Section 8.1(f)** shall not exclude any Interested Member Manager from voting on any Replacement Agreement if prior to such vote the Interested Member executes and delivers to the Company Entities a written agreement, in form and substance reasonably satisfactory to the Board of Managers, that waives all claims or causes of action, then existing or thereafter arising under the agreement between a Company Entity and an Interested Party that is being replaced by the Replacement Agreement, other than the payment of any liquidated undisputed termination payment due thereunder and any bona fide dispute that is limited to the termination payment due thereunder and such Interested Party shall cease to be an Interested Party or an Interested Member with respect to such matter upon the delivery of such written agreement. Nothing in this **Section 8.1(f)** shall limit the provisions of **Section 8.4**.

(g) Regular and Annual Board Meetings; Notice. Regular meetings of the Board of Managers shall be held at such time and at such place as the Board of Managers may, from time to time, prescribe by written resolution, but no less frequently than quarterly. No notice of any regular meeting need be given to any Manager and a notice, if given, need not specify the purposes thereof. There shall be distributed to each Manager at least two (2) Business Days prior to each meeting the materials to be acted upon at the meeting; provided that the failure to timely deliver such materials shall not affect the validity of such meeting or any Board of Managers action taken in connection therewith.

(h) Special Board Meetings; Notice. Special meetings of the Board of Managers shall be called by the Company upon receipt of a written request of any Manager. Notice of such meeting stating the date, time and place thereof and the principal purpose or purposes of the meeting shall be given to each Manager at least ten (10) Business Days before the meeting. All special meetings shall be held principal office of the Company or such other location with the consent of a majority of the Managers. Any Manager may waive in writing the requirement of notice and shall be deemed to have waived notice if such Manager attends or participates in such meeting, except when such Manager attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not called or convened in accordance with this LLC Agreement.

(i) Voting by Proxy. Any Manager may appoint by written proxy any Person to act on his behalf and in his place at any meeting of the Board of Managers that he is unable to attend.

(j) Quorum; Action of Board. A quorum shall be present at a meeting of the Board of Managers if the Managers representing a Majority in Interest are present at the meeting in person or by proxy (including at least one RH Manager and one SJI Manager, in each case prior to the second Financial Milestone Transfer); provided that at any meeting at which an Interested Member Matter is the sole subject of such meeting, the applicable Interested Member Manager shall be excluded from the calculation of the Majority in Interest for purposes of determining a quorum. Notwithstanding the foregoing, if a Manager is not present at two (2) consecutive meetings of the Board of Managers that are properly noticed pursuant to this LLC Agreement, then such Manager shall not be required for a quorum pursuant to this **Section 8.1(j)** in any meetings of the Board of Managers within seven (7) days of the date of such second

meeting of the Board of Managers. With respect to any matter, other than a matter for which the unanimous approval of the Board of Managers or the affirmative vote of the Super-Majority in Interest of the Board of Managers is required by this LLC Agreement, the affirmative vote of a Majority in Interest of the Board of Managers at a meeting of the Board of Managers at which a quorum is present shall be required for approval (including, (i) prior to the first Financial Milestone Transfer but prior to the second Financial Milestone Transfer, at least one (1) SJI Manager and, (ii) after the after the first Financial Milestone Transfer but prior to the second Financial Milestone Transfer, at least one (1) RH Manager). With respect to any matter for which the unanimous approval of the Board of Managers or the affirmative vote of the Super-Majority in Interest of the Board of Managers is required by this LLC Agreement, if all of the Managers (in respect of any matter for which the unanimous approval of the Board of Managers is required) or the Managers representing at least such Super-Majority in Interest of the Board of Managers (in respect of any matter for which the affirmative vote of the Super-Majority in Interest of the Board of Managers is required) are not present, then another meeting can be resumed on such matters no sooner than three (3) days from the date of the adjournment of the initial meeting. The Company shall keep or cause to be kept written minutes of each meeting of the Board of Managers (which minutes shall include a record of any votes taken at such meeting and a copy of any written instrument executed by a Manager evidencing such vote).

(k) Action by Board of Managers Without a Meeting. Any action required or permitted to be taken at a meeting of the Board of Managers may be taken without a meeting if a consent in writing (which may be in counterparts) setting forth the action so taken shall be signed by that number of Managers then in office that represent the minimum number of Managers that would be required to take such action at a meeting of the Board of Managers at which all Managers entitled to vote thereon were present and shall be delivered to the Company.

(l) Telephone Meetings. The Board of Managers may participate in and hold meetings by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other. Participation in any such meeting shall constitute presence in person at such meeting, except where a person participates in such meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not called or convened in accordance with this LLC Agreement.

(m) Signatures. Any bid, proposal, commitment, contract, agreement, or certificate or other instrument delivered under or in connection with any Indebtedness or contract or agreement, or other arrangement or understanding that binds or obligates any Company Entity in any way (collectively, a "Binding Obligation"), shall, unless otherwise expressly authorized by the unanimous approval of the Board of Managers, be signed by an Officer of the applicable Company Entity, as the case may be.

(n) Company Entity Distributions. The Board of Managers and the Company shall vote to cause any Company Entity to make distributions of all cash available for distribution at any Subsidiary of the Company to the Company on or before each Quarterly Payment Date.

(o) Waiver of Managers' Liability. Except as otherwise expressly provided herein or in any written agreement entered into by such Person and the Company and to the

maximum extent permitted by the Act, no present or former Manager nor any such Manager's Affiliates, employees, agents or representatives shall be liable to the Company or to any Member for any act or omission performed or omitted by such Person in its capacity as a Manager; provided that, except as otherwise provided herein, such limitation of liability shall not apply to the extent the act or omission was attributable to such Person's fraud or bad faith as determined by a final judgment, order or decree of an arbitrator or a court of competent jurisdiction (which is not appealable or with respect to which the time for appeal therefrom has expired and no appeal has been perfected). Each Manager shall be entitled to rely upon the advice of legal counsel, independent public accountants and other experts, including financial advisors, and any act of or failure to act by such Manager in good faith reliance on such advice shall in no event subject such Person or any of such Person's Affiliates, employees, agents or representatives to liability to the Company or any Member. To the fullest extent permitted by Law, and notwithstanding any other provision of this LLC Agreement or in any agreement contemplated herein or applicable provisions of Law or equity or otherwise, no Member nor any Manager, shall (i) be deemed to have any fiduciary or other duties (including any duty of care or duty of loyalty) to the Company or any Member or any other Person, or (ii) be obligated to do or perform any act or thing in connection with the Company or any Company Entity not expressly set forth in this LLC Agreement. To the fullest extent permitted by Law, the Company and the Members hereby agree not to make or threaten to make (and hereby irrevocably and unconditionally waive), and shall cause their Affiliates not to make or threaten to make (and, if requested, shall cause their Affiliates to irrevocably and unconditionally waive), any claim or bring any action, suit or other proceeding or take any similar action, in each case alleging that any Member or Manager shall have breached any fiduciary or other duty to the Company or any Member or any other Person. Without limiting the foregoing, the provisions of this LLC Agreement, to the extent that they restrict the duties (including fiduciary duties) and liabilities of any Member or Manager otherwise existing at Law or in equity, are agreed by the parties hereto to replace (or eliminate) such other duties and liabilities of such Persons, to the maximum extent permitted by applicable Law; provided, however, that the foregoing shall not eliminate the implied contractual covenant of good faith and fair dealing, to the extent such covenants are not waivable under the Act. Notwithstanding any provision to the contrary in this **Section 8.1(p)**, nothing herein will limit any duties of any paid officer or employee of the Company or any Company Entity.

## **Section 8.2 Officers.**

(a) In General. The Board of Managers shall appoint such officers (each, an "Officer") of the Company as required by Law or as the Board of Managers may, from time to time, deem necessary, advisable or convenient pursuant to the affirmative vote of the Board of Managers in accordance with **Section 8.1(e)(ii)**. The Officers of the Company will exercise the powers and perform the duties delegated to such Officers by the Board of Managers consistent with the provisions of this LLC Agreement (including **Section 8.1**). The Officers will hold office until their successors are appointed and qualified, unless they sooner resign or are removed from office by the Board of Managers. The Board of Managers is empowered to fill any vacancy in any office of the Company and to remove any Officer, with or without cause, at any time and in its sole discretion.

(b) Appointment. All of the Officers of the Company shall be appointed by the Super-Majority in Interest of the Board of Managers. Any one or more offices may be held by the same person.

(c) Resignation. Any Officer may resign at any time by giving written notice of such resignation to the Board of Managers. Any such resignation shall take effect at the time specified therein or, if no time is specified, upon acceptance thereof by the Board of Managers.

**Section 8.3 Committees**. The Board of Managers may, by unanimous consent, establish one or more committees (each, a “Committee”) with specified duties and composition as may be determined by the Board of Managers. Each Committee will be advisory in nature and may make recommendations to the Board of Managers but will have no power or authority under the Act, this LLC Agreement or otherwise to bind or commit the Company to agreements, transactions or other arrangements, or hold itself out as an agent of the Company. At the request of any Manager, each Committee shall provide the Board of Managers with periodic updates of the activities of such Committee.

**Section 8.4 Affiliate Agreements and Arrangements**. Without the prior unanimous approval of the Board of Managers, no Company Entity will enter into any agreement or arrangement with any Member or Affiliate of any Member, unless (a) there has been a full disclosure of the terms of such agreement or arrangement and the affiliation of the Members to the Board of Managers, (b) such agreement or arrangement has been approved in accordance with the procedures for approval of Interested Member Matters in accordance with **Section 8.1(f)**, and (c) the terms of such agreement or arrangement are substantially equivalent to the terms that are available to such Company Entity on an arms-length basis; *provided* that, for the avoidance of doubt, this **Section 8.4** shall not apply to the agreements or arrangements between any Company Entity and any Member or Affiliate of any Member set forth on **Schedule 8.4**, in each case, as currently in effect as of the Effective Date, but for the avoidance of doubt excluding any amendments or extensions of any such agreements or arrangements.

**Section 8.5 Members’ Liability for Certain Acts**. Each Member shall act in good faith with respect to any Company Entity and with such care as an ordinary prudent person in a like position would use under similar circumstances. No Member has guaranteed nor shall it have any obligation with respect to the return of a Member’s Capital Contributions, and no Member has guaranteed profits from the operation of any Company Entity. No Member shall be liable hereunder to any Company Entity or to any other Member for any loss or damage sustained by any Company Entity or any Member, except for (i) any loss or damage resulting from intentional misconduct, gross negligence or a knowing violation of law by such Member or its officers, directors, agents or Affiliates, (ii) a transaction for which such Member, or its officers, directors, agents or Affiliates received a personal benefit in violation or breach of the provisions of this LLC Agreement, or (iii) a breach or non-compliance by a Member or any of its Affiliates of its representations, warranties or obligations hereunder or any provision hereof; it being understood that, in connection with any instance or circumstance referred to in clause (i), (ii) or (iii) of this **Section 8.5**, any Company Entity or any such other Member may pursue any remedy available to the Company Entity or any other Member at law, in equity, by statute or otherwise in respect of any such conduct, violation, noncompliance or breach, and any other Member may pursue any such remedies on behalf and in the name of the Company Entity or the

Company Entity may pursue any such remedies. Each Member shall be entitled to rely on information, opinions, reports or statements, including, but not limited to, financial statements or other financial data prepared or presented in accordance with the provisions of Section 18-406 of the Act. The provisions of this **Section 8.5** shall not limit or otherwise affect the representations, warranties and agreements made by the Members pursuant to or in connection with this LLC Agreement (including without limitation the provisions of **Article XIII**).

**Section 8.6 No Exclusive Duty to Company.** A Member shall not be required to tend to the business and affairs of the Company as such Member's sole and exclusive function, and any Member may have other business interests and may engage in other activities in addition to those relating to the Company, including those that may be in competition with the Company or any of its Members. Neither the Company nor any Member shall have any right, by virtue of this LLC Agreement, to share or participate in such other investments or activities of a Member or to the income or proceeds derived therefrom. No Member shall incur any liability to the Company or to any of the other Members as a result of engaging in any other business or venture.

**Section 8.7 Indemnity of Members, Employees and Other Agents.**

(a) To the fullest extent permitted under the Act, each Company Entity shall jointly and severally indemnify, defend and hold harmless the officers and employees of each Company Entity, the representatives (including any alternates) on the Board of Managers or any Committee and the Members and their Affiliates (and the respective officers, directors, employees, agents, members, managers, stockholders and Affiliates of each of the foregoing) (each of the foregoing, an "Indemnitee") from and against any loss (including loss of investment), liability, damage, cost, or expense (including without limitation costs of investigation and reasonable attorneys' fees) ("Indemnified Losses"), suffered or incurred by any Indemnitee arising out of, resulting from, based upon or in connection with the management or the conduct of the business and affairs of the Company Entity, or the activities of each such Indemnitee with respect thereto, when the same shall be acting within the scope of their authority conferred by the provisions of this LLC Agreement, the Organic Documents of any Company Entity or pursuant to a duly authorized delegation of authority from the Board of Managers; provided that no such indemnification shall be available in respect of (i) any Indemnified Loss to the extent that such Indemnified Loss is finally judicially determined to have been primarily caused by the gross negligence or willful misconduct of the Person claiming indemnification or the Member claiming indemnification is liable to any Company Entity or another Member under **Section 5.2(b)** or **8.5**, (ii) any Indemnified Losses suffered by such Indemnitee in its capacity as a party to any Contractual Obligation or (iii) any Indemnified Loss suffered or incurred by a Member as a result of a breach of this LLC Agreement by such Member.

(b) Each Company Entity, jointly and severally, shall advance all reasonable expenses incurred by or on behalf of an Indemnitee in connection with any Proceeding within twenty (20) days after the receipt by the Company of a statement or statements from the Indemnitee requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the expenses incurred by the Indemnitee and shall include or be preceded or accompanied by an undertaking by or on behalf of any Indemnitee to repay any expenses advanced if it shall

ultimately be determined that such Indemnitee is not entitled to be indemnified against such expenses.

(c) The Company shall (i) maintain, with insurers or underwriters of national standing, in the name of the Company, (x) such liability insurance to protect members of the Board of Managers, members of any Committee and the Officers and any officers of any Company Entity and (y) such employee fidelity and other insurance consistent with the industry of the business of the Company, in the case of (x) and (y) in at least such amounts as are sufficient to cover reasonable risks of loss and are consistent with industry practice, and (ii) pay all premiums and other sums payable in respect of maintaining such insurance.

(d) The Company shall at all times maintain “key man” insurance for David Kailbourne, on terms reasonably acceptable to Board of Managers.

**Section 8.8 Compensation.** No Member or Manager shall be entitled to compensation for actions taken on behalf of the Company, except to the extent that such Member or Manager is also a paid officer or employee of the Company or any Company Entity.

## **ARTICLE IX.** **RIGHTS AND OBLIGATIONS OF MEMBERS**

**Section 9.1 Limitation on Liability and Authority.** Each Member’s liability shall be limited as set forth in this LLC Agreement, the Act and other applicable Law. Each Member agrees that it will have no power or authority under the Act, this LLC Agreement or otherwise to bind or commit the Company to agreements, transactions or other arrangements, or hold itself out as an agent of the Company, unless such Member is acting expressly within the scope of its authority under this LLC Agreement or an express duly authorized delegation of authority by the Board of Managers.

**Section 9.2 No Liability for Company Obligation.** No Member will have any liability for any debts, obligations or losses of the Company except as provided by law relating to liability for wrongful distributions or pursuant to **Section 7.1(d)** relating to a Member’s Capital Account restoration option.

**Section 9.3 Priority and Return of Capital.** Except as is expressly provided herein, no Member shall have priority over any other Member, either as to the return of Capital Contributions or as to Profits, Losses, or distributions.

**Section 9.4 Waiver of Conflicts.** To the fullest extent permitted by law and subject to **Section 8.1(f)**, each Member hereby waives any conflicts of interest of any Member or its respective Affiliates, and of each of their respective directors, officers, members, managers, partners, stockholders and employees (each, a “Related Party”) arising out of or relating to any of the activities of a Related Party in connection with any transaction or other arrangement approved by the Board of Managers in accordance with this LLC Agreement. In each case, the Related Party shall have the same rights and powers in its relevant capacity as would an unrelated third party and may exercise such rights and powers without regard to such other capacities and as though such Related Party were not a party to this LLC Agreement, all without

liability under this LLC Agreement or as a Member for any duties owed in such other capacities or for any benefits derived by any other Related Party in such other capacities.

**ARTICLE X.**  
**ACCOUNTING AND TAX MATTERS; BUDGETS**

**Section 10.1 Fiscal Year.** The Company's annual accounting period (the "Fiscal Year") shall be the calendar year, unless otherwise approved by the Board of Managers or otherwise required by the Code.

**Section 10.2 Books and Records; Audit.**

(a) The Company shall maintain or cause to be maintained separate records and accounts from any other Company Entity. Such records and accounts shall show a true and accurate record of all operations, costs and expenditures, charges made, credits made and received, and income derived in connection with the operation of the Company in accordance with GAAP consistently applied. With the prior written approval of the Majority in Interest of the Board of Managers, the Company may (i) cause accountants who are employees of one or more Members to keep the Company's books and records or (ii) hire third-party accountants to keep and/or audit the Company's books and records. The Company shall use the accrual method of accounting in preparation of its annual reports and for tax purposes and shall keep its books accordingly; provided that, for purposes of making allocations and distributions hereunder, Capital Accounts, and Profits and Losses and other items shall be determined by including the adjustments required by Regulations Section 1.704-1(b) to properly maintain capital accounts thereunder.

(b) Without limiting the generality of the foregoing, the Company shall keep or cause to be kept the following records at the principal place of business of the Company:

(i) a current list of the full name and last known address of each Member;

(ii) a copy of the Certificate of Formation of the Company and all amendments thereto;

(iii) copies of the Company's federal, state, and local income tax returns and reports, if any, for the six (6) most recent years;

(iv) minutes of each meeting of the Members and the Board of Managers and of the board of managers of any Company Entity, of any Committee and of any committee of the board of managers of any Company Entity, and any actions by written consent of the Members and of the members of any Company Entity and of the Board of Managers of the Company and of the board of managers of any Company Entity and of any Committee and of any committee of the board of managers of any Company Entity;

(v) a copy of this LLC Agreement together with any amendments hereto; and

(vi) copies of all financial statements of the Company and of any Company Entity for the three (3) most recent years.

(c) Each Member shall, at its sole expense, have the right, at any time and from time to time without notice to the other Members, to examine, copy and audit the Company's books and records during normal business hours.

**Section 10.3 Reports.** In addition to any other statements or reports to be prepared at the direction of the Board of Managers, the Company shall deliver to each of the Members:

(a) within ninety (90) days after the end of each Fiscal Year and forty-five (45) days after the end of each of the first three fiscal quarters of each Fiscal Year, a copy of the balance sheet of the Company as of the last day of the applicable period, and a statement of income or loss for the Company for such period, which shall be prepared from the books and records of the Company in accordance with GAAP consistently applied. The Company's year-end annual statements shall be audited by a firm of independent certified public accountants of national standing selected by the Board of Managers, unless the Board of Managers shall determine that such audit is not required. Such annual financial statements shall also include a statement showing any item of income, deduction, credit, or loss allocable for federal income tax purposes pursuant to the terms of this LLC Agreement.

(b) concurrently with the delivery of the financial statements under **Section 10.3(a)** above, a report by the chief executive officer or the chief financial officer regarding the financial condition, business, prospects or corporate affairs of the Company and, in the case of the quarterly financial statements delivered under **Section 10.3(a)** above, certifying that such financial statements present fairly in all material respects the financial condition and results of operations of the Company and its consolidated Subsidiaries in accordance with GAAP, subject to normal year-end adjustments and the absence of footnotes.

(c) within thirty (30) days of the end of each month, an unaudited aggregated income statement and a statement of cash flows and balance sheet for and as of the end of such month, in reasonable detail, together with a declaration from the chief financial officer of the Company stating that such financial statements present fairly in all material respects the financial condition and results of operations of the Company and its consolidated Subsidiaries in accordance with GAAP, subject to normal year-end adjustments and the absence of footnotes.

**Section 10.4 Tax Returns.** The Tax Matters Member (as defined below) shall prepare and timely file all tax and information returns required to be filed by the Company pursuant to the Code and all other tax returns deemed necessary and required in each jurisdiction in which the Company does business, with all such tax and information returns to be prepared by a tax preparation firm that is selected and approved by a Majority in Interest of the Board of Managers. Copies of final returns, together with any schedules or other information that each Member may require in connection with preparation of such Member's own tax affairs, shall be furnished to the Members within one hundred twenty (120) days after the end of each Fiscal Year. Provided that the Tax Matters Member has complied with its obligations in good faith, the Members agree that in no event shall any delay in the filing of a tax or information return required pursuant to this **Section 10.4** to be filed by the Company, which delay results from the lack of approval (or delay in granting approval) by any Manager of such return, be treated as a breach by the Tax Matters Member of any obligations under this LLC Agreement.

### Section 10.5 Tax Matters Member.

(a) For Company tax years beginning on or after January 1, 2018, RH Member shall serve as the “partnership representative” of the Company (the “Tax Matters Member”) and such Member shall serve as Tax Matters Member of the Company for the applicable year(s) until its designation as Tax Matters Member for such year(s) is revoked and its successor is duly designated by the Board of Managers or such Member resigns, in each case in compliance with the applicable Regulations. Following the resignation of the Tax Matters Member for any year(s), a successor Tax Matters Member for such year(s) may be appointed by the Super-Majority in Interest of the Board of Managers. For Company tax years beginning on or after January 1, 2018, the Tax Matters Member shall appoint an individual eligible to be a “designated individual” under the Revised Partnership Audit Procedures, through whom the Tax Matters Member will act for all purposes of the Revised Partnership Audit Procedures. Notwithstanding anything in this LLC Agreement to the contrary, but subject to the proviso at the end of this sentence, the Tax Matters Member shall have all of the rights and powers granted to the “tax matters partner” or the “partnership representative”, as applicable, under the relevant provisions in the Code, and the authority, (i) to make any and all elections for federal, state, local, and foreign tax purposes including any election, if permitted by applicable Law, to allocate profits, losses or any items on a daily, monthly or other basis using any permissible method under Code Section 706 and the Regulations, and (ii) to represent the Company and the Members before taxing authorities or courts of competent jurisdiction in tax matters affecting the Company or the Members in their capacities as Members, and to file any tax returns and execute any agreements or other documents relating to or affecting such tax matters, including agreements or other documents that bind the Members with respect to such tax matters or otherwise affect the rights of the Company and the Members, provided, however, that the Tax Matters Member shall not (1) without the prior written consent of a Super-Majority in Interest of the Board of Managers, in the case of an assessment that relates to a taxable period ending on or prior to December 31, 2017, which consent shall not be unreasonably withheld, conditioned or delayed, enter into an agreement extending the period of limitations for assessment; and (2) with respect to audits, adjustments, notices or other tax matters, actions or proceedings for taxable periods ending on or prior to December 31, 2017, without the prior written consent of a Majority in Interest of the Board of Managers (which consent shall not be unreasonably withheld, conditioned or delayed), (A) intervene in any action as contemplated by Code Section 6226(b), or (B) file any request contemplated in Code Section 6227, or (C) commence a judicial action (including filing a petition as contemplated in Code Sections 6226 or 6228) with respect to a federal income tax matter or appeal any adverse determination of a judicial tribunal; and provided further that, subject to **Section 10.5(c)**, the Tax Matters Member’s authority to make any election under this **Section 10.5(a)** is subject to the prior written consent of each Member or former Member for which such election would reasonably be expected to have a material and adverse impact.

(b) The Tax Matters Member shall, within ten (10) days after the receipt of any notice from the Internal Revenue Service in any administrative proceeding at the Company level relating to the determination of any Company item of income, gain, loss, expense, deduction or credit, mail a copy of such notice to each Member and, with respect to taxable periods ending on or prior to December 31, 2017, the Tax Matters Member shall take such action as may be necessary to cause each other Member to become a “notice partner” within the

meaning of Section 6231(a)(8) of the Code. The Tax Matters Member shall promptly (and in any event within ten (10) days) forward to each other Member copies of all significant written communications it may receive in such capacity. The Members agree to cooperate in good faith, including without limitation by timely providing information reasonably requested by the Tax Matters Member and making elections and filing amended returns reasonably requested by the Tax Matters Member.

(c) With respect to tax years beginning on or after January 1, 2018, the Company shall make the election set forth in Section 6226(a) of the Code with respect to any Company tax year that the Company is subject to an “imputed underpayment” (as determined under Section 6225 of the Code) unless a Super-Majority in Interest of the Board of Managers unanimously determines that such an election should not be made with respect to such tax year. The Company shall make any payments it may be required to make under the Code and, in the Tax Matters Member’s reasonable discretion, allocate any such payment among the current or former Members of the Company for the “reviewed year” to which the payment relates in a manner that reflects the current or former Members’ respective interests in the Company for that year and any other factors taken into account in determining the amount of the payment. To the extent payments are made by the Company on behalf of or with respect to a Member in accordance with this **Section 10.5**, such amounts shall, at the election of the Tax Matters Member, (i) be applied to and reduce the next distribution(s) otherwise payable to such Member under this LLC Agreement or (ii) be paid by such Member to the Company within ten (10) days of written notice from the Tax Matters Member requesting the payment. In addition, if any such payment is made on behalf of or with respect to a former Member, that former Member agrees to pay over to the Company an amount equal to the amount of such payment made on behalf of or with respect to it within ten (10) days of written notice from the Tax Matters Member requesting the payment. Each of the Members consent to and agrees to become bound by all actions of the Tax Matters Member, including any contest, settlement or other action or position which the Tax Matters Member may deem proper under the circumstances.

(d) The Tax Matters Member shall be indemnified by the Company with respect to any action taken by it in its capacity as Tax Matters Member by applying, *mutatis mutandis*, the provisions of **Section 8.7**. The Tax Matters Member shall not charge the Company a fee for its services. However, all expenses incurred by the Tax Matters Member while acting in the capacity of “tax matters partner” or “partnership representative” or in a similar role for state and local tax purposes shall be paid or reimbursed by the Company.

(e) The provisions contained in this **Section 10.5** shall survive the dissolution of the Company and the withdrawal of any Member or the Transfer of any Member’s interest in the Company, and the indemnification for actions taken as the Tax Matters Member.

**Section 10.6 Bank Accounts.** The funds of the Company shall not be commingled with the funds of any Member or any other Person, and the Company shall not employ or permit any other Person to employ such funds in any manner except for the benefit of the Company. The bank accounts of the Company shall be maintained in the name of the Company in such banking institutions as are approved by the Board of Managers, and withdrawals shall be made only in the regular course of Company’s business and as otherwise authorized in this LLC Agreement on such signature or signatures as the Board of Managers may

determine, it being agreed that unless expressly authorized by the unanimous approval of the Board of Managers the signature of both the chief executive officer and the chief financial officer of the Company shall be required.

**Section 10.7 Annual Budget and Operating and Financial Plan.**

(a) Not less than sixty (60) days prior to the commencement of each Fiscal Year, the Company shall prepare and submit to the Board of Managers for approval and adoption an annual budget for such Fiscal Year, showing in reasonable detail the Company's budget prepared on a monthly basis (the "Annual Operating Budget" and, in the form approved by the Board of Managers for such Fiscal Year, the "Approved Annual Operating Budget") and an operating and financial plan, including (a) a business plan for the Company for the next three (3) Fiscal Years, including each year's annual budget, (b) an updated business plan for current Fiscal Year, and (c) a management discussion and analysis report including, amongst other things, details of key planning assumptions, business development activities and key risks (the "Operating and Financial Plan" and, in the form approved by the Board of Managers for such Fiscal Year, the "Approved Operating and Financial Plan").

(b) In the event that no Annual Operating Budget for any Fiscal Year is approved prior to the first day of such Fiscal Year, the Approved Annual Operating Budget for the immediately preceding Fiscal Year shall continue in effect with such modifications as are necessary to cause such prior Approved Annual Operating Budget to comply with the most recently approved Operating and Financial Plan until the approval of a new Annual Operating Budget in accordance herewith.

(c) Concurrently herewith, the Annual Operating Budget and the Operating and Financial Plan for the remainder of the current Fiscal Year and for the next full Fiscal Year have been approved and adopted in accordance with this **Section 10.7** by the Board of Managers and the Members.

**ARTICLE XI**  
**TRANSFERS**

**Section 11.1 Restrictions on Transfers.**

(a) No Member shall, or shall permit or agree to, (i) directly or indirectly transfer, sell, assign, pledge, encumber or otherwise dispose of (or be deemed to directly or indirectly transfer, sell, assign, pledge, encumber or otherwise dispose of) all or any of such Member's Membership Interests, or (ii) by merger or other business combination involving such Member or any Affiliate of such Member, cause a direct or indirect change in the ownership of all or any of such Members' Membership Interests (any transaction described in clauses (i) or (ii), a "Transfer"), in each case except in accordance with this **Article XI**; provided, however, that the parties hereto expressly acknowledge and agree that the transfers contemplated in connection with the Financial Milestone Transfers are permitted hereunder and consented to by any party to this LLC Agreement.

(b) All Transfers hereunder shall be by instrument (including in the case of a merger or business combination the relevant agreement or plan of merger or combination), in

form and substance reasonably satisfactory to the Majority in Interest of the Board of Managers (excluding in each case any Manager appointed by the Member whose Membership Interests are the subject of such proposed Transfer), which instrument shall contain an express statement by the transferee of its agreement to accept, adopt and be bound by all of the terms and provisions of this LLC Agreement as a Member owning the Membership Interests being Transferred (including any obligations under **Section 5.2** of the transferor of any Membership Interests). All Transfers shall provide for the payment by the transferring Member of all reasonable expenses incurred by the Company and the non-transferring Members in connection with such Transfer, including, without limitation, the necessary amendments to this LLC Agreement to reflect such Transfer. The transferring Member and the transferee shall execute and acknowledge any and all such instruments as the Majority in Interest of the Board of Managers (excluding in each case any Manager appointed by the Member proposing to make such Transfer) may reasonably request to effectuate such Transfer, in each case in form and substance reasonably satisfactory to the Majority in Interest of the Board of Managers (excluding in each case any Manager appointed by the Member preparing to make such Transfer). In no event shall the Company dissolve upon the admission of any Member to the Company or upon any permitted Transfer of an interest in the Company by any Member.

(c) Notwithstanding anything to the contrary in this LLC Agreement, at law or in equity, no Member shall Transfer or otherwise affect the ownership of any Membership Interests in a way that would require any Governmental Approvals or satisfaction of any applicable filing requirements or waiting periods of any Governmental Authority or under any Law prior to the consummation of such Transfer unless such Governmental Approvals shall have been obtained and such filing requirements or waiting periods shall have been satisfied or waived.

(d) Except in connection with the consummation of the transactions contemplated by the Financial Milestone Transfers:

(i) The transferor Member and the applicable transferee will provide such forms, documentation, proof of payment or other certifications as reasonably required by the Tax Matters Member to determine that the transferor Member and the applicable transferee have complied with Section 1446(f) of the Code (ignoring for this purpose Section 1446(f)(4) of the Code), and any similar provision of state, local or non-U.S. law; and

(ii) each of the transferor Member and the applicable transferee will be jointly and severally liable and will pay and/or reimburse and hold harmless the Company, the Tax Matters Member and their respective affiliates for any taxes imposed under Section 1446(f) of the Code (or any similar provision of state, local or non-U.S. law) as a result of any Transfer with respect to which such transferor Member and transferee was a party, together with any related costs and expenses (including reasonable attorneys' fees and accountants' fees), and, if such amounts are not paid or reimbursed promptly upon the Tax Matters Member's request, such amounts may be withheld from amounts otherwise distributable to the transferor Member or its transferee. The obligations under this **Section 11.1** will survive the transfer or termination of an interest

in the Company, as well as the termination, dissolution, liquidation and winding up of the Company.

(e) No Transfer may be made by either the RH Member or the SJI Member without the prior written consent of either the RH Member or the SJI Member, as applicable (other than Permitted Transfers), on or before the date of the first Financial Milestone Transfer.

**Section 11.2 Permitted Transfers.** Notwithstanding **Section 11.3** but subject to **Sections 11.1(b)** and **11.1(c)**, at any time all or any of the Membership Interests owned by a Member may be Transferred in a Permitted Transfer without complying with **Section 11.3**. Notice of any Transfer permitted under this **Section 11.2** shall be given by the Member owning the Membership Interests to be Transferred to each other Member at least five (5) Business Days prior to such Transfer.

**Section 11.3 Right of First Offer.** Except as otherwise permitted by **Section 11.2**, the Membership Interests owned by a Member may not be Transferred unless the Member owning the Membership Interests to be Transferred has first complied with the following requirements; provided that the provisions of this **Section 11.3** are in addition to and shall not limit or otherwise affect the provisions of **Sections 11.1(b)**, **11.1(c)**, **11.1(e)** and **11.4**:

(a) **Transfer Notice**. The Member owning the Membership Interests to be Transferred (the "**Offering Member**") shall submit an irrevocable written offer (the "**Offer**") to Transfer all of its Membership Interests (the "**Offered Interest**") to the Company and each of the other Members (the "**Offeree Members**") at a cash price set forth in the Offer (the "**Specified Price**") and on the terms specified by the Offering Member.

(b) **Acceptance/Rejection of Offer**. For a period of thirty (30) days after receipt of the Offer (the "**Offer Period**"), the Company shall have the first opportunity and right, and each Offeree Member shall have the second opportunity and right, to accept the Offer (in the case of each Offeree Member, up to that percentage of the Offered Interests not to be Transferred to the Company determined by dividing the then Ownership Percentage of such Offeree Member by the total then Ownership Percentages of all Offeree Members (the "**Proportionate Share**") plus any Excess Offered Interests described below), except that (i) the Company and the Offeree Members shall not have the right to purchase less than all of the Offered Interests unless the Offering Member consents to the purchase of less than all of the Offered Interests, and (ii) if the Offering Member is a Member, the Offeree Members that are Members shall have a right to purchase all of such Offered Interests based upon their respective then Ownership Percentages (or as otherwise agreed by the Members). The Company and each Offeree Member's option to purchase Offered Interests hereunder shall be exercisable by delivering written notice to such effect, prior to the expiration of the Offer Period, to the Offering Member, the Company and, if any, the other Offeree Members (an "**Offeree's Notice**"). Without limiting the priorities set forth in the first sentence of this **Section 11.3(b)**, each Offeree Member shall have the right and may indicate in its Offeree's Notice its desire to participate in the purchase of such Offered Interests in excess of its Proportionate Share. The failure of the Company or an Offeree Member to exercise its option to purchase the Offered Interests prior to the expiration of the Offer Period shall be deemed to be a waiver of its right to participate in the purchase of the Offered Interests. If any Offeree Member does not elect to purchase all of its respective Proportionate Share of the

Offered Interests, then without limiting the priorities set forth in the first sentence of this **Section 11.3(b)**, the Offeree Members who indicated in their Offeree's Notices a desire to participate in the purchase of Offered Interests in excess of their Proportionate Share shall have the right (but not the obligation) to purchase the Offered Interests that were available for purchase by all such declining Offeree Members (the "Excess Offered Interests") by giving written notice to the Offering Member, the Company, and, if any, the other Offeree Members within five (5) Business Days after the end of the Offer Period. Without limiting the priorities set forth in the first sentence of this **Section 11.3(b)**, unless otherwise agreed by all of the Offeree Members participating in the purchase, each Offeree Member shall purchase an amount of Excess Offered Interests equal to the product of (A) the amount of Excess Offered Interests and (B) a fraction, the numerator of which is the then Ownership Percentage of such Offeree Member and the denominator of which is the total then Ownership Percentages of all Offeree Members who participate in the purchase of Excess Offered Interests.

(c) Sale by Offering Member. Unless the Company and the Offeree Members collectively elect to purchase all of the Offered Interests or the Offering Member consents to the purchase of less than all of the Offered Interests, neither the Company nor any Offeree Member may purchase any of the Offered Interests, and the Offering Member shall be free to Transfer all, but not less than all, of the Offered Interests to a single Person at a price that is not less than the Specified Price and on terms that, taken as a whole, are not otherwise materially more favorable to the proposed transferee than the Offer. If such Transfer is not consummated on or before the later to occur of ninety (90) days after the expiration of the Offer Period (or agreement as to partial exercise of such options) or the Regulatory Approval Date, the restrictions provided for herein shall again become effective, and no Transfer of such Offered Interests may be made thereafter by the Offering Member without again offering the same to the Company and the Offeree Members in accordance with this **Section 11.3**.

(d) Closing. The closing of any Transfer of the Offered Interests to the Company and/or the Offeree Members pursuant to this **Section 11.3** shall be held at the principal office of the Company (or elsewhere as the parties to the Transfer may agree) on or before the later to occur of sixty (60) days after the date of expiration of the Offer Period or the Regulatory Approval Date, or at such other time and place as the parties to the transaction may agree. At such closing, the Offering Member shall deliver one or more assignment agreements transferring the Offered Interests to the Company (if it is purchasing any of the Offered Interests) and/or the Offeree Member(s) in a form reasonably satisfactory to the Company (if it is purchasing any of the Offered Interests) and/or the Offeree Member(s) and the Majority in Interest of the Board of Managers (excluding in each case any Manager appointed by the Member proposing to make such Transfer), and accompanied by all requisite transfer taxes, if any, and the Offered Interests to be transferred shall be free and clear of any liens, claims or encumbrances (other than restrictions imposed by this LLC Agreement and restrictions pursuant to applicable federal, state and foreign securities laws) and the Offering Member shall so represent and warrant, and further represent and warrant that it is the record and beneficial owner (as such term is used under Section 13(d) of the Securities Exchange Act of 1934, as amended) of such Offered Interests. The Company (if it is purchasing any of the Offered Interests) and each Offeree Member participating in the Transfer shall deliver at such closing, by certified or official bank check or by wire transfer of immediately available funds, payment in full for such Offered Interests.

(e) Any Offeree Member may transfer its rights to purchase Offered Interests pursuant to this **Section 11.3** to any Person to whom it could otherwise make a Permitted Transfer of such Offered Interests if the Offeree Member were to purchase such Offered Interests itself, provided that the transferee complies with the provisions of **Section 11.1(b)** in connection with such Transfer.

**Section 11.4 Purchase Option Upon Withdrawal, Involuntary Transfer or Breach.**

(a) Upon the occurrence of any of the following events (“Defaults”) concerning any Member or its Membership Interests, the Company and the Members who are not in Default shall have the right to purchase all of the Membership Interests held by such Member at Fair Market Value and on the terms and conditions set forth in this **Section 11.4**:

- (i) the Bankruptcy of a Member;
- (ii) the allowance of a Member’s Membership Interests (or portion thereof) to become subject to attachment, garnishment, charging order, or similar charge, unless any such preceding enumerated event is susceptible to cure and is cured within ninety (90) days;
- (iii) any withdrawal or attempted withdrawal of a Member other than as a result of a Transfer of such Member’s Membership Interests in accordance with this **Article XI**; or
- (iv) the dissolution or termination of any Member that is a partnership or limited liability company; the liquidation of any Member that is a corporation; and the death or adjudication of incompetency of any individual Member.

(b) Any Member whose Membership Interests are subject to the purchase rights created by this **Section 11.4** is referred to as the “Defaulting Member.” Any Defaulting Member shall have the obligation to give notice to the Members, and the Company of any event triggering purchase rights under this **Section 11.4**.

(c) The Company’s right to purchase the Defaulting Member’s interest pursuant to this **Section 11.4** may be exercised by delivery of written notice to the Defaulting Member no later than sixty (60) days after the later to occur of (i) the occurrence of the event giving rise to the purchase right under this **Section 11.4** and (ii) actual receipt by the non-defaulting Members and the Company of written notice of the occurrence of such event. Upon delivery of such notice to purchase, the Company shall have the right to purchase all of the Defaulting Member’s Membership Interests, and the Defaulting Member shall be required to sell all such Membership Interests for Fair Market Value.

(d) The non-defaulting Members may purchase all of the Defaulting Member’s Membership Interests if they are not purchased by the Company by delivering written notice to the Defaulting Member within five (5) days after the expiration of all time periods referenced in subsection (c). The non-defaulting Members’ collective purchase rights under this **Section 11.4** shall be allocated to the non-defaulting Members on a *pro-rata* basis in accordance

with the then Ownership Percentages of the non-defaulting Members electing to exercise such rights or as they otherwise agree, except that if the Defaulting Member is a Member, the non-defaulting Members that are Members shall have a right to collectively purchase all of the Defaulting Member's Membership Interests based upon their respective then Ownership Percentages (or as otherwise agreed by the Members). To the extent that the non-defaulting Members and the Company do not exercise their purchase rights pursuant to this **Section 11.4**, such Defaulting Member shall cease to be a Member with respect to the Defaulting Member's Membership Interests, and such Defaulting Member and any of its successors and assigns with respect to such Defaulting Member's Membership Interests shall hold such Defaulting Member's Membership Interests as an Assignee.

(e) Unless otherwise agreed, the closing of the purchase of any Membership Interests under this **Section 11.4** shall occur within ninety (90) days after all notices are delivered to the Defaulting Member under subsections (c) and (d) or, if all requisite governmental and regulatory approvals have not been obtained by such date, the Regulatory Approval Date, or at such other time as the parties to the transaction may agree. The purchase price shall be payable in the full amount thereof in cash at closing. The purchase price shall be in full and complete satisfaction of the Defaulting Member's Membership Interests and shall be binding upon the Defaulting Member and its respective successors and assigns. On the closing date, the Defaulting Member shall sell and transfer its Membership Interests to the non-defaulting Members or the Company, as the case may be, free and clear of all liens, claims and encumbrances (other than restrictions imposed by this LLC Agreement and restrictions pursuant to applicable federal, state and foreign securities laws) and pursuant to such instruments of conveyance as the non-defaulting Members or the Company shall reasonably request.

(f) In the event any non-defaulting Member is subject to Regulatory Restrictions at the time of the occurrence of a Default set forth above or at the time of the closing of the purchase of any Membership Interests provided for in this **Section 11.4**, such non-defaulting Member shall be permitted to assign its rights and remedies under this **Section 11.4** to any other Person reasonably acceptable to a Super-Majority in Interest of the Board of Managers in order to comply with such Regulatory Restrictions.

(g) In addition to the purchase rights set forth in this **Section 11.4**, each non-defaulting Member and the Company shall be entitled to such other damages and remedies against the Defaulting Member as shall be available at law or equity.

**Section 11.5 Substitute Member.** Any transferee of Membership Interests in accordance with this **Article XI** shall automatically become a substitute Member in respect of the Membership Interests transferred and shall have all powers, rights and obligations of such transferring Member in respect of the Membership Interests transferred as are conferred and imposed herein. The Company shall not register any Transfer of Membership Interests or issue any new Membership Interests unless the proposed Transfer or issuance is in compliance with this **Article XI**.

**Section 11.6 Drag Along Rights.**

(a) Subject to compliance with the provisions of **Sections 11.1(e)** and **11.3**, in connection with any proposed sale to any third party (or third parties) by the SJI Member in one transaction, or more than one of a series of related transactions, of all but not less than all of the SJI Member's Membership Interests, upon not less than thirty (30) days prior written notice by the SJI Member, the RH Member agrees to cooperate with and participate in such sale by selling all but not less than all of its Membership Interest to such third party (or parties) at the purchase price offered by the third party (or third parties) purchaser (a "Drag-Along Sale"); provided, however, that the RH Member shall have no obligation to cooperate with or participate in such sale unless the purchase price for the RH Member's Membership Interests in connection with such Drag-Along Sale is equal to or greater than a Final Milestone Purchase Price (using an FMV Multiple of 7.0, resulting in an amount greater than seven (7) times Company EBITDA for such determination) for which the RH Member would be entitled to receive in connection with the purchase of such interests as if sold at the Final Milestone Closing. The SJI Member shall send a notice to the RH Member setting forth the terms of any proposed Drag-Along Sale, requiring the RH Member to sell all of its Membership Interests in the Drag-Along Sale on the terms and conditions set forth therein.

(b) In the event that the Drag-Along Sale has not been completed within one hundred eighty (180) days after the delivery of the notice required for such Drag-Along Sale (subject to reasonable extension to the extent necessary to obtain required governmental or other approvals), then such notice shall be null and void, the RH Member shall be released from its obligations under such notice and it shall be necessary for a separate notice to be furnished by the SJI Member, and the other terms and provisions of this **Section 11.6** separately complied with, in order to consummate a Drag-Along Sale pursuant to this **Section 11.6**.

(c) The RH Member shall not have any right to and shall not, without the prior written approval of the SJI Member, communicate directly or indirectly with, or negotiate any terms of the Drag-Along Sale with the purchaser in the Drag-Along Sale; provided, however, that any representations and warranties to be made by the RH Member shall be made severally and not jointly and will be limited to the representations and warranties substantially similar to those that the RH Member would make pursuant to the Final Milestone Purchase Agreement. The RH Member shall cooperate with all reasonable requests of the Company and the SJI Member to consummate the Transfer of its Membership Interests to the purchaser pursuant to this LLC Agreement and the other terms and conditions of the Drag-Along Sale and to perform all such action as may be necessary or appropriate to consummate the sale of all of the RH Member's Membership Interests pursuant to the definitive agreements governing the Drag-Along Sale.

**Section 11.7 Purchase of Acquired Interests from the RH Member; Procedures Applicable to Determination of the Initial Milestone Purchase Price and the Final Milestone Purchase Price; Milestone Date Closings.**

(a) For the purpose of calculating each of the Initial Milestone Purchase Price and the Final Milestone Purchase Price, as applicable, on or before the date which is thirty (30) days after the last day of each Calculation Period (each such date, an "FMV Calculation Date"), the RH Member shall prepare and deliver to the SJI Member a calculation (in each case, an "FMV Calculation Statement") setting forth in reasonable detail its determination of Company

EBITDA and the FMV Multiple for the applicable Calculation Period (each such determination of the FMV Multiple, an “FMV Calculation”).

(b) The SJI Member shall have thirty (30) days after receipt of the FMV Calculation Statement for each Calculation Period (in each case, the “Review Period”) to review the FMV Calculation Statement and the FMV Calculation set forth therein. During the Review Period, the RH Member shall ensure that the SJI Member and its accountants and/or Representatives have access to the Company’s books and records and other materials necessary to review the FMV Calculation and FMV Calculation Statement. Prior to the expiration of the Review Period, the SJI Member may object, in whole or in part, to the FMV Calculation Statement for the applicable Calculation Period by delivering a written notice of objection (an “FMV Calculation Objection Notice”) to the RH Member. Any FMV Calculation Objection Notice shall specify the items in the applicable FMV Calculation disputed by the SJI Member and shall describe in reasonable detail the basis for such objection. If the SJI Member fails to deliver an FMV Calculation Objection Notice to the RH Member prior to the expiration of the Review Period, then the FMV Calculation set forth in the FMV Calculation Statement shall be final and binding on the parties hereto, absent clear and manifest error determined thereafter. If the SJI Member timely delivers the FMV Calculation Objection Notice, the SJI Member and the RH Member shall negotiate in good faith to resolve the disputed items and agree upon the resulting amount of the FMV Multiple for the applicable Calculation Period. If the SJI Member and the RH Member are unable to reach agreement within forty-five (45) days after such an FMV Calculation Objection Notice has been given, each of the SJI Member and the RH Member shall refer the still-disputed items of the FMV Calculation to a qualified firm of its choosing with expertise in providing valuations regarding the subject matter(s) of the unresolved disputed items, which may include independent certified public accountants (the “Retained Appraisers”). Each Retained Appraiser shall be directed to render a written report on such applicable unresolved disputed items with respect to the applicable FMV Calculation as promptly as practicable after such submission to such Retained Appraiser, and to resolve only those unresolved disputed items set forth in the FMV Calculation Objection Notice. If unresolved disputed items are submitted to the Retained Appraisers, the SJI Member and the RH Member shall each furnish to its respective Retained Appraiser such work papers, schedules and other documents and information relating to the unresolved disputed items as such Retained Appraiser may reasonably request. The SJI Member and the RH Member shall provide each other with a copy of the written report rendered by its Retained Appraiser and, after both reports have been shared, shall negotiate in good faith to resolve the disputed items and agree upon the resulting amount of the FMV Multiple for the applicable Calculation Period. If the SJI Member and the RH Member are unable to reach agreement within forty-five (45) days after the written reports have been shared, the still-disputed items of the FMV Calculation shall be promptly referred to one (1) impartial expert or firm nationally recognized in the industry verticals in which the Company operates the Business with expertise in providing valuations regarding the subject matter(s) of the still-disputed items, chosen by mutual agreement of the Retained Appraisers, which may include independent certified public accountants, other than experts or accountants that have been previously (or currently) engaged by the RH Member or experts or accountants that have been previously (or currently) engaged by the SJI Member, in each case appointed by mutual agreement of the SJI Member and the RH Member (the “Independent Appraiser”). To the extent the Retained Appraisers cannot mutually agree on an Independent Appraiser within ten (10) days, such appointment shall be made by mutual agreement of the SJI Member and the RH

Member and shall otherwise be subject to the Dispute Resolution provisions set forth in **Article XIV**. The Independent Appraiser shall be directed to render a written report on such applicable unresolved disputed items with respect to the applicable FMV Calculation as promptly as practicable after such submission to the Independent Appraiser, and to resolve only those unresolved disputed items set forth in the FMV Calculation Objection Notice. If unresolved disputed items are submitted to the Independent Appraiser, the SJI Member and the RH Member shall each furnish to the Independent Appraiser such work papers, schedules and other documents and information relating to the unresolved disputed items as the Independent Appraiser may reasonably request. The Independent Appraiser shall resolve the disputed items based on its independent review and analysis of the FMV Calculation. The resolution of the dispute and the calculation of the FMV Multiple that is the subject of the applicable FMV Calculation Objection Notice by the Independent Appraiser shall be final and binding on the parties hereto. The fees and expenses of the Independent Appraiser shall be borne equally by the RH Member and SJI Member.

(c) If the Initial Financial Milestone has occurred, subject to the closing deliverables described in subsection (d) below, the purchase price that the SJI Member shall pay to the RH Member as consideration for the Initial Milestone Acquired Interests shall be an amount equal to the Initial Milestone Purchase Price, payable by wire transfer of immediately available funds at the closing of the acquisition of the Initial Milestone Acquired Interests (the “Initial Milestone Closing”). If the Final Financial Milestone has occurred, subject to the closing deliveries described in subsection (d) below, the purchase price that the SJI Member shall pay to the RH Member as consideration for the Final Milestone Acquired Interests shall be an amount equal to the Final Milestone Purchase Price, payable by wire transfer of immediately available funds at the closing of the acquisition of the Final Milestone Acquired Interests (the “Final Milestone Closing”). For the avoidance of doubt, if both the Initial Financial Milestone and the Final Financial Milestone are achieved in the same Calculation Period, the Initial Milestone Closing and the Final Milestone Closing shall be combined into one closing to occur simultaneously with (i) the documentation for the Final Milestone Closing documenting the combined closings and (ii) the purchase price for the Acquired Interests being the Final Milestone Purchase Price, with 65% replacing 32.5% in clause (i)(z) of the definition thereof.

(d) The Initial Milestone Closing and Final Milestone Closing, as applicable, shall be held at the principal office of the Company (or elsewhere as the SJI Member and RH Member may mutually agree) as soon as possible after the determination of the Initial Milestone Purchase Price or Final Milestone Purchase Price, as applicable, and upon satisfaction for the conditions precedent in the Initial Milestone Purchase Agreement or Final Milestone Purchase Agreement (each as defined below), as applicable. At each applicable closing, the RH Member and SJI Member shall execute a purchase and sale agreement (i) for the Initial Milestone Closing, in substantially the form of that certain Purchase and Sale Agreement, by and between the RH Member and the SJI Member, dated as of December 23, 2020, subject in all respects to modification or revision as reasonably required by the RH Member in advance of the Initial Milestone Closing (the “Initial Milestone Purchase Agreement”) and (ii) for the Final Milestone Closing, in substantially the form attached hereto as Exhibit B (the “Final Milestone Purchase Agreement”), in each case evidencing the transfer of the Acquired Interests free and clear of any liens, claims or encumbrances (other than restrictions imposed by this LLC Agreement and restrictions pursuant to applicable federal, state and foreign securities laws) and subject to the

terms and conditions of either the Initial Milestone Purchase Agreement or Final Milestone Purchase Agreement, as applicable.

(e) The Members acknowledge and agree that this **Section 11.7** shall automatically terminate and be of no further force and effect following the Milestone Sunset Date.

**ARTICLE XII.**  
**DISSOLUTION AND TERMINATION**

**Section 12.1 Dissolution.** The Company shall be dissolved upon the occurrence of any of the following events:

- (a) the Sale of the Company; or
- (b) the written agreement of all the Managers for the Company to terminate and be dissolved.

**Section 12.2 Winding Up, Liquidation and Distribution of Assets.**

(a) Upon dissolution of the Company, no further business shall be conducted except for the taking of such action as shall be necessary for the winding up of the affairs of the Company and the distribution of its assets to the Members pursuant to the provisions of this **Article XII**. The Board of Managers (acting through unanimous approval of the Board of Managers) shall appoint a Liquidating Trustee. The Liquidating Trustee shall have full authority to wind up the affairs of the Company and to make distributions as provided herein, subject to any restrictions or limitations established by the Board of Managers from time to time (it being understood that the provisions of this **Article XII** applicable to the Liquidating Trustee shall be subject to such restrictions and limitations).

(b) Upon dissolution of the Company, the Liquidating Trustee shall either sell the assets of the Company at the best price available, or the Liquidating Trustee may distribute to the Members all or any portion of the Company's assets in kind. The property of the Company shall be liquidated as promptly as is consistent with obtaining the fair value thereof. If any assets are to be distributed in kind, the Liquidating Trustee shall ascertain the Fair Market Value of such assets (based upon a single appraisal by a nationally recognized appraiser that is not affiliated with any Member, in the case of a disagreement, at the expense of the Company).

(c) All assets of the Company shall be applied and distributed by the Liquidating Trustee in the following order:

- (i) first, to the creditors of the Company;
- (ii) second, to setting up the reserves that the Liquidating Trustee may deem reasonably necessary for contingent or unforeseen liabilities or obligations of the Company; and

(iii) third, 100% to the Members *pro-rata* in accordance with their respective Ownership Percentages.

(d) Each Member shall be furnished with a statement prepared by, or under the supervision of the Board of Managers, setting forth the assets and liabilities of the Company as of the date of dissolution.

(e) No Member shall incur, or be deemed to incur, any debts, liabilities or obligations of the Company as the result of any dissolution of the Company.

**Section 12.3 Certificate of Cancellation.** When all debts, liabilities and obligations of the Company have been paid and discharged or adequate provisions have been made therefor and all of the remaining property and assets of the Company have been distributed to the Members, a Certificate of Cancellation shall be executed and filed with the Secretary of the Commonwealth of Pennsylvania in accordance with the Act.

**Section 12.4 Return of Contribution; Nonrecourse Against Other Members.** Except as provided by Law or as expressly provided in this LLC Agreement, upon dissolution, each Member shall look solely to the assets of the Company for the return of its Capital Contribution. If the assets of the Company remaining after the payment or discharge of the debts, liabilities and obligations of the Company is insufficient to return the cash Capital Contribution of one or more Members, such Member or Members shall have no recourse against any other Member except as expressly provided herein.

### **ARTICLE XIII.** **REPRESENTATIONS AND WARRANTIES**

**Section 13.1 Representations and Warranties.** Subject to **Section 13.2**, each of the Members represents and warrants, severally and not jointly, as of the Effective Date, to each Company Entity and each other Member as follows:

(a) Organization; Power; Compliance with Law and Contractual Obligations. Such Member, if not a natural person, (a) is validly organized and existing and in good standing under the laws of the state of its formation, (b) is duly qualified to do business and is in good standing as a foreign entity in each jurisdiction where the nature of its business requires such qualification, and (c) has all requisite legal power and authority and holds all material requisite governmental licenses, permits and other approvals to enter into and perform its obligations under this LLC Agreement and any other document executed by it in connection with the transactions contemplated by any of the foregoing (each, a "Member Transaction Document"), except with respect to clauses (b) and (c) to the extent that the failure to comply therewith would not reasonably be expected to have a Material Adverse Effect. If such Member is a natural person, such Member has full power and authority to execute and deliver each Member Transaction Document to which it is a party, except as would not reasonably be expected to have a Material Adverse Effect.

(b) Due Authorization; Non-Contravention. The execution, delivery and performance by such Member, if such Member is not a natural person, of each Member Transaction Document to which it is a party are within such Member's powers, have been duly

authorized by all necessary action, and do not: (i) contravene such Member's Organic Documents; or (ii) contravene any Law, governmental regulation, court decree or order or material Contractual Obligation binding on or affecting such Member. If such Member is a natural person, the execution, delivery and performance of each Member Transaction Document to which such Member is a party shall constitute the legal, valid and binding obligation of such Member enforceable against such Member in accordance with its terms.

(c) Valid and Binding Obligations. Each Member Transaction Document to which such Member is a party has been duly and validly executed by it, and assuming the due and valid execution of each other party thereto, constitutes a valid, binding, and enforceable obligation against it in accordance with its terms, except as such enforceability may be limited or denied by (a) applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights and the enforcement of debtors' obligations generally, and (b) general principles of equity, regardless of whether enforcement is pursuant to a proceeding in equity or at law.

(d) Accredited Investor. Such Member is an "*accredited investor*" as defined in Regulation D under the Securities Act of 1933, as amended.

(e) No Registration. Such Member acknowledges that the Membership Interests being acquired by it have not been registered under any federal, state or local securities laws, and may not be resold unless permitted under applicable exemptions contained in such securities laws or upon satisfaction of the registration or qualification requirements of such securities laws (nor do any other Member or any Company Entity have any obligation to effect any such registration). Such Member will refrain from acquiring, transferring or otherwise disposing of the Membership Interests it acquires or any interest therein, in such manner as to violate any registration requirements of any applicable federal, state or local securities laws, and the rules and regulations promulgated thereunder regulating the disposition thereof.

(f) Investment Representation. Such Member is acquiring the Membership Interests being acquired by it for its own account for investment purposes only, and not with a view to, or for sale in connection with, any distribution or public offering thereof or any portion thereof in violation of applicable securities laws; provided that it may sell or otherwise transfer its Membership Interests in accordance with the provisions of this LLC Agreement.

(g) Due Diligence. Such Member is sophisticated and knowledgeable with respect to independent power projects and related matters and such Member has performed its own independent investigation, with due diligence, assisted by legal counsel and other professionals, of the investment represented by the Membership Interests being acquired by such Member and has formed its own independent assessment of the risks and potential returns of such Membership Interests.

**Section 13.2 Limitations.** The representations and warranties set forth in **Section 13.1** shall survive until the sixtieth day following the expiration of the applicable statute of limitations with respect to the matters represented and warranted therein.

**ARTICLE XIV.**  
**DISPUTE RESOLUTION**

**Section 14.1 Dispute Resolution.**

(a) Any dispute, controversy, demand or claim arising out of or relating to this LLC Agreement (each a “Dispute”) shall first be attempted to be resolved in accordance with the provisions of this **Section 14.1.**

(b) The parties will attempt in good faith to resolve any Dispute promptly by negotiations between senior representatives of the parties who have authority to settle the Dispute (each a “Representative”) in accordance with the following procedures:

(i) The party raising the Dispute (“Disputing Party”) shall give the other party written notice of the Dispute (a “Dispute Notice”). Within ten (10) days after receipt of a Dispute Notice, the receiving party shall submit to the Disputing Party a written response.

The Dispute Notice and the response shall include (A) a statement of the nature of the Dispute or the party’s position relative to the Dispute, as applicable, (B) a summary of the information supporting the party’s position, and (C) the name and title of the individual who will be that party’s Representative in the resolution of the Dispute. The Representatives shall meet at a mutually acceptable time and place within ten (10) days after the date of the other party’s response to the Dispute Notice and thereafter as often as they reasonably deem necessary to exchange relevant information and to attempt to resolve the Dispute.

(ii) The Representatives shall discuss the Dispute and negotiate in good faith in an effort to resolve the Dispute without the need for litigation. During the course of such negotiations, all reasonable requests made by one party to the other for information will be honored in order that each of the parties may be fully advised. The specified format for such discussions shall be left to the discretion of the Representatives, but may include the preparation of agreed upon statements of fact or of positions furnished to the other party. All verbal and written communications between the parties issued or prepared in connection with this Section shall be deemed prepared and communicated in furtherance, and in the context, of dispute settlement, and shall be exempt from discovery and production, and shall not be admissible in evidence (whether as admission or otherwise), in any litigation or other proceedings for the resolution of the Dispute.

**ARTICLE XV.**  
**MISCELLANEOUS PROVISIONS**

**Section 15.1 Notices.** All notices or other communications required or permitted by this LLC Agreement shall be in writing and shall be deemed to have been duly given upon receipt if delivered in person, by facsimile transmission, if received by 5 p.m. local time by the recipient, by Federal Express or other reputable overnight courier, or mailed by certified or registered mail, return receipt requested, postage pre-paid, and addressed to (a) the Members at

their respective addresses set forth in Exhibit A attached hereto, (b) to the Managers at their respective addresses provided to and maintained by the Company and (c) to the Company at the principal office of the Company. A Member or Manager may at any time or from time to time designate, by notice given by such party in accordance with the provisions of this **Section 15.1**, another address in lieu of the address specified herein or in any previous designation pursuant to this sentence.

**Section 15.2 Entire Agreement.** This LLC Agreement (and all exhibits and schedules attached hereto) contains the entire agreement and understanding of the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings of the parties relating to the subject matter hereof.

**Section 15.3 Modifications and Waivers.** No amendment or other modification of any provision of this LLC Agreement shall be valid or binding unless it is in writing and signed by each of the Members. No waiver of any provision of this LLC Agreement shall be valid or binding unless it is in writing and signed by the party waiving compliance with such provision. No delay on the part of any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any waiver of any partial exercise of any such right, power or privilege preclude any further exercise thereof or the exercise of any other such right, power or privilege. No waiver of any breach, term or condition of this LLC Agreement by any party shall constitute a subsequent waiver of the same or any other breach, term or condition. Notwithstanding the foregoing, the Board of Managers, by unanimous vote, may amend the definition of Majority in Interest, Super-Majority in Interest or Unanimous Approval Matter contained herein without the approval of the Members.

**Section 15.4 Separable Provisions.** If any provision of this LLC Agreement shall be held invalid or unenforceable by a court of competent jurisdiction, the remainder nevertheless shall remain in full force and effect.

**Section 15.5 Counterparts.** This LLC Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

**Section 15.6 Governing Law.** This LLC Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania. In particular, it shall be construed to the maximum extent possible to comply with all of the terms and conditions of the Act.

**Section 15.7 LIMITATION ON DAMAGES.** NO MEMBER, MANAGER, OFFICER NOR ANY OF THEIR RESPECTIVE AFFILIATES SHALL IN ANY EVENT BE LIABLE TO ANY COMPANY ENTITY OR ANY OTHER MEMBER, MANAGER, OFFICER OR ANY OF THEIR RESPECTIVE AFFILIATES UNDER THIS LLC AGREEMENT FOR CLAIMS FOR INCIDENTAL, PUNITIVE, CONSEQUENTIAL OR INDIRECT DAMAGES OF ANY NATURE, ARISING AT ANY TIME, FROM ANY CAUSE WHATSOEVER, WHETHER ARISING IN TORT, CONTRACT, WARRANTY, STRICT LIABILITY, BY OPERATION OF LAW, OR OTHERWISE, CONNECTED WITH OR RESULTING FROM PERFORMANCE OR NON-PERFORMANCE UNDER THIS LLC

AGREEMENT; PROVIDED, HOWEVER, THAT TO THE EXTENT THAT PUNITIVE DAMAGES ARE AWARDED IN CONNECTION WITH A THIRD PARTY CLAIM THEN SUCH MEMBER, MANAGER OR OFFICER SHALL BE LIABLE FOR SUCH DAMAGES.

**Section 15.8 Further Assurances.** Each of the parties shall execute such agreements, instruments and other documents and take such further actions as may be reasonably required or desirable to carry out the provisions and the transactions contemplated by this LLC Agreement, including but not limited to the execution of such further instruments of assignment, transfer, conveyance, endorsement, direction or authorization, and cooperating in obtaining any third party consents and approvals reasonably necessary in order to accomplish and give full force and effect to the transactions contemplated hereby.

**Section 15.9 Successors and Assigns.** Each and all of the covenants, terms, provisions and agreements herein contained shall be binding upon and inure to the benefit of the parties hereto and, to the extent permitted by this LLC Agreement, their respective successors and assigns.

**Section 15.10 Third-Party Beneficiaries.** The provisions of this LLC Agreement shall only be for the benefit of, and enforceable by, the Company and its Members and shall not inure to the benefit of or be enforceable by, any third party.

**Section 15.11 No Partnership Intended for Nontax Purposes; No Partnership Intended for Bankruptcy Purposes.** The Members have formed the Company under the Act and expressly do not intend hereby to form a partnership for any purpose, other than federal, state and local income tax purposes, and this LLC Agreement shall not be construed to suggest otherwise. The Members do not intend to be partners to one another, or partners as to any third party, for any purpose other than United States federal, state, local or foreign tax purposes. To the extent any Member, by word or action, represents to another person that any other Member is a partner or that the Company is a partnership, the Member making such wrongful representation shall be liable to any other Member who incurs personal liability by reason of such wrongful representation. For purposes of Section 303(b)(3)(A) of the federal Bankruptcy Code, 11 U.S.C. sec. 101 *et seq.*, the Company shall not be treated as a “partnership”, nor shall any of the Members be treated as a “general partner” in a “partnership”.

**Section 15.12 Confidentiality and Publicity; Non-Solicitation.**

(a) Each Member agrees that it shall (and shall cause its Affiliates and its and their officers, directors, employees, legal counsel, agents and representatives (together with the Affiliates, the “Confidentiality Affiliates”) to) (1) hold confidential and not disclose (other than by a Member to its Confidentiality Affiliates having a reasonable need to know in connection with the permitted purposes hereunder), without the prior written consent of the other Members, (i) all confidential or proprietary written, recorded or oral information or data (including research, developmental, engineering, manufacturing, technical, marketing, sales, financial, operating, performance, cost, business and process information or data, knowhow and computer programming and other software techniques) provided or developed by the Company, another Member or its Confidentiality Affiliates in connection herewith or with the Company, whether such confidentiality or proprietary status is indicated orally or in writing or in a context in which

the Company or the disclosing Member or its Confidentiality Affiliates reasonably communicated, or the receiving Member or its Confidentiality Affiliates should reasonably have understood, that the information should be treated as confidential, whether or not the specific words “confidential” or “proprietary” are used and (ii) the terms of this LLC Agreement (“Confidential Information”) and (2) use such Confidential Information only for the purposes of performing its obligations hereunder to which it is a party and carrying on the business of the Company. Notwithstanding the foregoing, the Members may disclose any such Confidential Information on a confidential basis to current and prospective lenders in connection with a loan or prospective loan to a Member and to prospective purchasers of any Membership Interests from a Member, as well as to their legal counsel, agents and representatives, provided that any such Person to whom such Confidential Information is to be provided agrees to comply with the provisions of this **Section 15.12** with respect to such Confidential Information.

(b) The obligations contained in the preceding paragraph shall not apply, or shall cease to apply, to Confidential Information if or when, and to the extent that, such Confidential Information (1) was, or becomes through no breach of the receiving Member’s obligations hereunder, known to the public, (2) becomes known to the receiving Member or its Confidentiality Affiliates from other sources under circumstances not involving any breach of any confidentiality obligation between such source and the disclosing Member’s or discloser’s Confidentiality Affiliates or a third party, (3) is independently developed by the receiving Member or its Confidentiality Affiliates, (4) was known to the Member or its Confidentiality Affiliates receiving such Confidential Information before such Confidential Information was provided to them or their representatives or (5) is required to be disclosed by law, governmental regulation or applicable legal process. A disclosing Member shall endeavor to give the other Members advance notice of any disclosure to a governmental authority and shall make a reasonable effort to secure confidential treatment of any Confidential Information.

(c) Except as required by applicable Law, the Company, and each Member agrees that neither it nor its Affiliates will issue or release for external publication any article or advertising or publicity matter relating to a Company Entity or the transactions contemplated by this LLC Agreement that discloses Confidential Information without the prior authorization of the Board of Managers.

(d) For so long as a Person is a Member of the Company they shall not, directly or indirectly, solicit any Officer or employee of the Company to leave the employment of the Company, without the prior written consent of each other Member of the Company.

**Section 15.13 Specific Performance.** Each party hereto acknowledges that the provisions of **Section 8.1, 8.7, Article XI** and **Section 15.12** shall be specifically enforceable, it being agreed by the parties that any remedy at law, including monetary damages, for breach of any such provision shall not be an adequate remedy and that any defense in any action for specific performance of any such provision that a remedy at law would be adequate is waived. The party seeking to enforce such provisions shall be entitled to recovery of all costs and expenses, including reasonable attorneys’ fees and expenses, incurred in enforcing such provisions.

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**Section 15.14 Claims of the Members.** The Members and former Members shall look solely to the Company’s assets for the return of their Capital Contributions, and if the assets of the Company remaining after payment of or due provision for all debts, liabilities and obligations of the Company are insufficient to return such Capital Contributions, the Members and former Members shall have no recourse against the Company or any other Member.

**Section 15.15 CONSENT TO JURISDICTION; SERVICE OF PROCESS; WAIVER OF JURY TRIAL.** EACH PARTY HERETO HEREBY (A) CONSENTS TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT LOCATED WITHIN THE COUNTY OF PHILADELPHIA IN THE STATE OF PENNSYLVANIA (B) WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY HAVE BASED ON IMPROPER VENUE OR FORUM NON CONVENIENS TO THE CONDUCT OF ANY PROCEEDING IN ANY SUCH COURT, (C) WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT, (D) CONSENTS THAT ALL SUCH SERVICE OF PROCESS BE MADE BY MAIL OR MESSENGER DIRECTED TO IT AT THE ADDRESS OF SUCH PARTY SET FORTH IN THIS LLC AGREEMENT, AND (E) AGREES THAT SERVICE SO MADE SHALL BE DEEMED TO BE COMPLETED UPON THE EARLIER OF ACTUAL RECEIPT AND FIVE (5) BUSINESS DAYS AFTER THE SAME SHALL HAVE BEEN POSTED TO SUCH PARTY’S ADDRESS, AS THE CASE MAY BE, IN ACCORDANCE HERewith.

EACH OF THE PARTIES HERETO HEREBY WAIVES, TO THE EXTENT PERMITTED BY LAW, AND COVENANTS THAT EACH PARTY WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE), ANY RIGHT TO TRIAL BY JURY IN ANY FORUM IN RESPECT OF ANY ISSUE, CLAIM, DEMAND, CAUSE OF ACTION, ACTION, SUIT OR PROCEEDING ARISING OUT OF, BASED UPON OR RELATING TO THIS LLC AGREEMENT OR THE SUBJECT MATTER HEREOF, IN EACH CASE, WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT OR TORT OR OTHERWISE.

[Signature Page Follows]

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IN WITNESS WHEREOF, the parties hereto have caused this Fourth Amended and Restated Limited Liability Company Agreement to be executed by their respective duly authorized representative as of the date first above written.

**REV LNG LLC**

DocuSigned by:  
*David Kailbourne*  
By: \_\_\_\_\_  
Name: David Kailbourne  
Title: Chief Executive Officer

**MEMBERS:**

**REV LNG HOLDINGS, LLC**

DocuSigned by:  
*David Kailbourne*  
By: \_\_\_\_\_  
Name: David Kailbourne  
Title: Chief Executive Officer

**SJI RENEWABLE ENERGY VENTURES, LLC**

DocuSigned by:  
*Donna Schempp*  
By: \_\_\_\_\_  
Name: Donna Schempp  
Title: President and COO

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**Exhibit A**

**Membership Information**

<u>Member</u>	<u>Notice Address</u>	<u>Capital Contributions</u>	<u>Membership Interests</u>	<u>Ownership Percentage</u>
RH Member	REV LNG Holdings, LLC 7675 Omnitech Place, Suite 190 Victor, NY 14564 Attention: David Kailbourne E-mail: <a href="mailto:edk@revlng.com">edk@revlng.com</a>		65	65%
SJI Member	c/o South Jersey Industries, Inc. 1 South Jersey Plaza Folsom NJ 08037 Attn: General Counsel Email: <a href="mailto:estein@sjindustries.com">estein@sjindustries.com</a>		35	35%
Totals			100	100%

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**Exhibit B**  
**Form of Final Milestone Purchase Agreement**

*See attached.*

Exhibit B

*Final Form*

**PURCHASE AND SALE AGREEMENT**

This PURCHASE AND SALE AGREEMENT (this “**Agreement**”), dated as of [\_\_\_\_\_] [\_\_\_], 20[\_\_\_] (the “**Effective Date**”), is entered into by and between REV LNG Holdings, LLC, a Pennsylvania limited liability company (together with its successors and assigns, “**Seller**”), and SJI Renewable Energy Ventures, LLC, a Delaware limited liability company (“**Buyer**,” and together with Seller sometimes referred to hereinafter individually as a “**Party**” and collectively as the “**Parties**”), with reference to the following:

**RECITALS**

A. Immediately prior to the Effective Date, Seller owns 32.5% of the outstanding membership interests (the “**Company Interests**”) in REV LNG LLC, a Pennsylvania limited liability company (the “**Company**”), Seller desires to sell, and Buyer desires to purchase, as of the date hereof, 32.5% of the Company Interests (the “**Acquired Interests**”).

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

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

**ARTICLE 1**

**DEFINITIONS AND INTERPRETATION**

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

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

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

“**Affiliate**” means, as to any Person, any other Person that directly or indirectly Controls, or is under common Control with, or is Controlled by, such Person. “**Control**” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and “Controlling” and “Controlled” shall have meanings correlative thereto.

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

“**Applicable Laws**” means all Laws, statutes, rules, regulations, ordinances, judgments, settlements, orders, decrees, injunctions, or writs of any Governmental Authority having jurisdiction over Seller, the Company, or Buyer, as applicable.

“**Bankruptcy and Equity Exception**” has the meaning given in Section 4.1.3.

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

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

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

“**Claim**” has the meaning given in Section 7.5.1.

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

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

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

“**CNG**” means compressed natural gas.

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

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

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

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

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

“**Dispute Notice**” has the meaning given in Section 6.2.1.

“**Disputing Party**” has the meaning given in Section 6.2.1.

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

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

“**Fundamental Representation**” means the representations and warranties set forth in Sections 4.1.1 (Organization), 4.1.2 (Authority and Power), 4.1.3 (Valid and Binding Obligation), 4.1.7 (Ownership), 4.1.9 (No Brokers), 5.1.1 (Organization), 5.1.2 (Authority and Power), 5.1.3 (Valid and Binding Obligation), and 5.1.9 (No Brokers).

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

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

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

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

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

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

“**Indemnity Maximum Amount**” has the meaning given in Section 7.2.3.

“**Indemnity Threshold Amount**” has the meaning given in Section 7.2.2.

“**Independent Accountant**” has the meaning set forth in Section 2.4.

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

“**Knowledge**” means the actual knowledge of E. David Kailbourne and Jacob Digel.

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

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

“**LNG**” means liquefied natural gas.

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

“**Material Adverse Effect**” means any change, effect, event, occurrence, state of facts or development that has a material adverse effect on (i) the ability of Company to observe and perform its material obligations under any Transaction Documents to which it is a party or (ii) the Business, operations, financial condition or property of Company, except any change, effect, event, occurrence, state of facts or development that has a material and adverse effect relating to, caused by or resulting from: (a) any changes or developments in the economy as a whole, political conditions, financial and capital markets generally (including currency fluctuations and interest rates), or commodity markets; (b) conditions generally affecting or applicable to the industries or markets in which the Business operates (including the LNG, RNG, and CNG production, transmission or distribution industries), whether international, national, regional, state or local; (c) changes after the Effective Date in general regulatory or political conditions, including the commencement or continuation of any acts of war or terrorist activities; (d) strikes, work stoppages or other labor disputes; (e) effects of weather, meteorological or geological events or other natural disasters or natural occurrences; (f) global health conditions (including any outbreak, pandemic or epidemic of disease (including, for the avoidance of doubt, the COVID-19 virus)); (g) actions required to be taken under Applicable Laws; (h) any change in GAAP or other accounting requirements or principles or the interpretation thereof; (i) compliance with the terms of, or the taking of any action expressly required by, this Agreement or any other Transaction Document; or (j) the announcement (in accordance with the terms hereof) of the execution and delivery of this Agreement, including due to the identity of Buyer or its direct or indirect investors; so long as the Business or the Company, as the case may be, is not affected thereby in a materially disproportionate manner relative to other businesses in the LNG, RNG, or CNG production, transmission or distribution industries in the Eastern United States.

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

“**Permits**” means any and all franchises, permits, approvals, notifications, certifications, registrations, authorizations, exemptions, qualifications and other similar approvals.

“**Permitted Encumbrances**” means (i) those restrictions on transfer imposed by applicable securities Laws; (ii) restrictions imposed on transfers set forth in the Charter Documents of the Company; and (iii) any Liens created by or arising by reason of the Transaction Documents, or the documents executed in connection therewith, or the Governmental Approvals.

“**Person**” means and includes any individual, corporation, partnership, limited liability company, association, trust, unincorporated organization or any other separate legal entity recognized pursuant to Law.

“**Purchase Price**” has the meaning given in Section 2.2.1.

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

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

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

“**RNG**” means renewable natural gas.

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

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

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

“**Senior Representative**” has the meaning given in Section 6.2.

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

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

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

“**Transfer Taxes**” has the meaning given in Section 7.6.

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

## ARTICLE 2

### SUMMARY OF TRANSACTIONS

**2.1 Sale and Purchase of Acquired Interests.** Upon the terms and subject to the conditions hereof, at the Closing: (a) Seller shall sell, transfer and assign to Buyer the Acquired Interests, and Buyer shall purchase and acquire the Acquired Interests, which shall be sold, transferred and assigned to Buyer for the consideration in an amount equal to the Purchase Price and (b) the Parties shall take or cause to be taken the actions described in Article 3.

**2.2 Purchase Price.** The purchase price that Buyer shall pay to Seller as consideration for the Acquired Interests shall be an amount equal to \$[\_\_\_\_\_] (the “**Purchase Price**”), payable by wire transfer of immediately available funds at the Closing.

**2.3 Purchase Price Allocation.** Buyer and Seller shall agree on an allocation of the Purchase Price prior to the Closing Date. Buyer and Seller shall report and file Tax Returns in all respects and for all purposes consistent with the final allocation and neither Buyer nor Seller shall take any position (whether in audits, on Tax Returns or otherwise) that is inconsistent with such final allocation, and the Parties shall, to the extent any or both of them are legally entitled to do so, cause the Company to do the same, in each case unless otherwise required by Applicable Laws or pursuant to the good faith resolution of a Tax contest.

## ARTICLE 3

### CLOSING AND CONDITIONS

**3.1 Closing.** The closing of the transaction contemplated by Section 2.1 (the “**Closing**”) shall take place as of the date hereof at the offices of Morgan, Lewis and Bockius LLP, 101 Park Avenue, New York, NY 10178, subject to the satisfaction or waiver of the conditions required for the Closing as set forth in this Article 3. All actions listed in Section 3.2, Section 3.3 or Section 3.4 that occur on the Closing Date shall be deemed to occur simultaneously at the Closing. The Closing shall be deemed effective as of 12:01 A.M. (prevailing Eastern time) on the Closing Date, or such other time as Buyer and Seller shall agree in writing.

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

**3.2.1 Payment of the Purchase Price.** Buyer shall pay, or cause to be paid, to Seller an amount equal to the Purchase Price by wire transfer of immediately available funds to an account or accounts specified by Seller prior to the Closing Date.

**3.2.2 Transfer of Acquired Interests.** Seller shall deliver, or cause to be delivered, to Buyer a counterpart, duly executed by Seller, of the Acquired Interests Assignment Agreement and Buyer shall deliver, or cause to be delivered, to Seller a counterpart, duly executed by Buyer, of the Acquired Interests Assignment Agreement.

**3.2.3 Nonforeign Certificate.** The regarded owner of the equity of Seller for U.S. federal income tax purposes shall furnish Buyer with a certificate, substantially in the form of Exhibit B to this Agreement, which satisfies the requirements of Section 1445(b)(2) of the Code.

**3.2.4 Additional Actions.** The Parties shall execute and deliver, or cause to be executed and delivered, all other documents, and take such other actions, in each case as shall be reasonably necessary or appropriate to consummate the transactions contemplated hereby, all in accordance with the provisions of this Agreement.

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

**3.3.1 Closing Actions.** Seller shall have delivered to Buyer all agreements, instruments and documents required to be delivered by Seller pursuant to Section 3.2.

**3.3.2 Representations and Warranties.** Each of the representations and warranties of Seller contained in Article IV of this Agreement (other than any Fundamental Representation) shall be true and correct in all material respects as of the Closing Date as though made at and as of such time (other than representations and warranties that speak as of another specific date or time (including, for the avoidance of doubt, any representation or warranty specified herein as being made as of or through the date of this Agreement), which need only be true and correct as of such date or time), it being understood that, for purposes of this Section 3.3.2, in determining the truth and correctness of such representations and

warranties, all “material” or “Material Adverse Effect” qualifications and other materiality qualifications contained in such representations and warranties shall be disregarded.

**3.3.3 Fundamental Representations.** Each of the Fundamental Representations of Seller shall be true and correct as of the Closing Date, as though made at and as of such time (other than representations and warranties that speak as of another specific date or time (including, for the avoidance of doubt, any representation or warranty specified herein as being made as of or through the date of this Agreement), which need only be true and correct as of such date or time).

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

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

**3.3.6 Closing Certificate.** Seller shall have delivered to Buyer a certificate from the secretary, assistant secretary, managing member, or general partner, as the case may be, of Seller dated as of the Closing Date, certifying as to the matters set forth in Sections 3.3.2, 3.3.3, and 3.3.4.

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

**3.4.1 Closing Actions.** Buyer shall have delivered to Seller all agreements, instruments and documents required to be delivered by Seller pursuant to Section 3.2.

**3.4.2 Representations and Warranties.** Each of the representations and warranties of Buyer contained in Article V of this Agreement (other than any Fundamental Representation) shall be true and correct in all material respects as of the Closing Date as though made at and as of such time (other than representations and warranties that speak as of another specific date or time (including, for the avoidance of doubt, any representation or warranty specified herein as being made as of or through the date of this Agreement), which need only be true and correct as of such date or time), it being understood that, for purposes of this Section 3.4.2, in determining the truth and correctness of such representations and warranties, all “material” or “Material Adverse Effect” qualifications and other materiality qualifications contained in such representations and warranties shall be disregarded.

**3.4.3 Fundamental Representations.** Each of the Fundamental Representations of Buyer shall be true and correct as of the Closing Date as though made at and as of such time (other than representations and warranties that speak as of another specific date or time

(including, for the avoidance of doubt, any representation or warranty specified herein as being made as of or through the date of this Agreement), which need only be true and correct as of such date or time).

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

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

**3.4.6 Closing Certificate.** Buyer shall have delivered to Seller a certificate from the secretary, assistant secretary, managing member, or general partner, as the case may be, of Buyer dated the Closing Date, certifying as to the matters set forth in Sections 3.4.2, 3.4.3, and 3.4.4.

**3.5 Conditions Precedent to Obligations of Buyer and Seller.** The obligation of each Party to consummate the transactions contemplated hereby shall be subject to the satisfaction, at or prior to the Closing, of the following condition precedent, which may be waived (if permissible by Law) by each Party in its sole discretion:

**3.5.1 Effectiveness of Transaction.** No (i) action or proceeding shall have been instituted or threatened in writing by any Governmental Authority against either Party or (ii) Law, injunction, judgment, ruling or other order enacted, promulgated, issued, entered, amended or enforced by any Governmental Authority shall be in effect, in each case, that seeks to impair, restrain, prohibit or invalidate the transactions contemplated by the Transaction Documents or make illegal the consummation of the Closing.

## ARTICLE 4

### REPRESENTATIONS AND WARRANTIES OF SELLER

**4.1 General Representations and Warranties.** Seller represents and warrants to Buyer as of the Closing Date (in each case except if another date is specified herein) as follows:

**4.1.1 Organization.** Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the Commonwealth of Pennsylvania. The Company is a limited liability company, duly organized, validly existing and in good standing under the laws of the Commonwealth of Pennsylvania.

**4.1.2 Authority and Power.** The Seller has the requisite power and authority to enter into each of the Transaction Documents to which it is or will be a party, to perform its obligations thereunder, and to consummate the transactions contemplated thereby, and all necessary actions by the board of directors, shareholders, managers, members, partners, trustees, beneficiaries or other applicable Persons necessary for the due authorization,

execution, delivery and performance of each of the Transaction Documents have been duly taken.

**4.1.3 Valid and Binding Obligation.** Each of the Transaction Documents to which each of Seller is or will be a party has been, or will be when executed and delivered, duly and validly executed and delivered by Seller, as applicable, and, assuming due authorization, execution and delivery thereof by the other parties thereto, constitutes a legal, valid and binding obligation of Seller, as applicable, and is, or will be when executed and delivered, enforceable against such party in accordance with the terms thereof, except as enforceability may be limited or denied by (a) applicable bankruptcy, insolvency, reorganization, moratorium or similar Applicable Laws affecting creditors' rights and the enforcement of debtors' obligations generally or Insolvency Proceedings, and (b) general principles of equity, regardless of whether enforcement is pursuant to a proceeding in equity or at law (the "**Bankruptcy and Equity Exception**").

**4.1.4 Third-Party Approvals and Filings.** Except as set forth on Schedule 4.1.4, no third-party notice, consent, approval or filing (including with any Governmental Authority) is required to be obtained or made by the Seller for the execution, delivery and performance by Seller of this Agreement or the consummation of the transactions contemplated herein.

**4.1.5 No Conflicts.** Except as set forth on Schedule 4.1.5, the execution and delivery by Seller of this Agreement and the other Transaction Documents and the consummation of all transactions contemplated herein and therein do not and will not (a) result in any material breach or violation of, or default under, any Charter Document of the Seller, or (b) contravene or result in any material breach or constitute any material default under any Applicable Law, Governmental Rules or any Governmental Judgment applicable to the Seller.

**4.1.6 Absence of Litigation.** Except as set forth on Schedule 4.1.6, no litigation, action, investigation or proceeding is pending or, to the Knowledge of Seller, threatened in writing by any Person or Governmental Authority against the Seller that would prohibit the Seller from consummating the transactions contemplated herein.

**4.1.7 Ownership of Acquired Interest.**

Seller owns of record and beneficially 32.5% of the Acquired Interests free and clear of all Liens other than Permitted Encumbrances.

**4.1.8 United States Person.** Seller (or if it is a disregarded entity for U.S. federal income tax purposes, its regarded owner(s)) is a United States Person not subject to withholding under Section 1445 of the Code.

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

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

**4.2 No Further Representations.** Except for the representations and warranties expressly set forth in Article 4 of this Agreement, Seller expressly disclaims any representations or warranties of any kind, express or implied, with respect to the Acquired Interests or the transactions contemplated hereby.

## ARTICLE 5

### REPRESENTATIONS, WARRANTIES AND ACKNOWLEDGEMENTS OF BUYER

**5.1 Representations and Warranties of Buyer.** Buyer hereby represents and warrants to Seller as of the Closing Date (except if another date is specified herein) as follows:

**5.1.1 Organization.** Buyer is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware. Buyer is qualified to do business in all jurisdictions where the failure to qualify would materially and adversely affect its ability to execute or deliver, or perform its obligations under, the Transaction Documents to which it is or will be a party and to consummate the transactions contemplated by the Transaction Documents.

**5.1.2 Authority and Power.** Buyer has the requisite power and authority to enter into each of the Transaction Documents to which it is or will be a party, to perform its obligations thereunder, and to consummate the transactions contemplated thereby, and all necessary actions by the board of directors, shareholders, managers, members, partners, trustees, beneficiaries or other applicable Persons necessary for the due authorization, execution, delivery and performance of each of the Transaction Documents have been duly taken.

**5.1.3 Valid and Binding Obligation.** Each of the Transaction Documents to which Buyer is or will be a party has been, or will be when executed and delivered, duly and validly executed and delivered by Buyer, and, assuming due authorization, execution and delivery thereof by the other parties thereto, constitutes a legal, valid and binding obligation of Buyer and is, or will be when executed and delivered, enforceable against Buyer in accordance with the terms thereof, except as enforceability may be limited or denied by the Bankruptcy and Equity Exception.

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

**5.1.5 No Conflicts.** The execution and delivery of this Agreement and the other Transaction Documents and the consummation of all transactions contemplated herein and

therein does not and will not (a) result in any material breach or violation of, or default under, any Charter Document of Buyer, (b) result in any breach or violation of any material agreements to which Buyer is a party or by which it is bound or to which any of its assets is subject, (c) contravene or result in any breach or constitute any default under any Applicable Law, Governmental Rules or any Governmental Judgment applicable to Buyer, except in the cases of clauses (b) and (c), where the violation, breach, contravention or default would not have a material adverse effect on Buyer's ability to perform its obligations under this Agreement or any of the other Transaction Documents to which Buyer is or will be a party.

**5.1.6 Absence of Litigation.** No litigation, action, investigation, event, or proceeding is pending or threatened in writing by any Person or Governmental Authority against Buyer that, if adversely resolved, would have a material adverse effect on Buyer's ability to perform its obligations hereunder. Buyer has not received written notice of, nor does there exist, any injunction, writ, or preliminary restraining order of any nature issued by an arbitrator, court or other Governmental Authority directing that any of the transactions provided for in any of the Transaction Documents not be consummated as herein or therein provided.

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

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

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

**5.2 No Further Representations.** Except for the representations and warranties expressly set forth in Article 5 of this Agreement, Buyer expressly disclaims any representations or warranties of any kind, express or implied, with respect to itself or the transactions contemplated hereby.

## ARTICLE 6

### DISPUTE RESOLUTION

**6.1 General.** Any questions, disputes or differences between the Parties in any way relating to or arising out of the validity, interpretation, breach or asserted breach of any provision of this Agreement (each, a “**Dispute**”) other than as set forth in Section 2.3 shall first be attempted to be resolved in accordance with the provisions of this Article 6.

**6.2 Procedures.** The Parties will attempt in good faith to resolve any Dispute promptly by negotiations between senior representatives of the parties who have authority to settle the Dispute (each a “**Senior Representative**”) in accordance with the following procedures:

**6.2.1** The Party raising the Dispute (“**Disputing Party**”) shall give the other Party written notice of the Dispute (a “**Dispute Notice**”). Within ten (10) days after receipt of a Dispute Notice, the receiving Party shall submit to the Disputing Party a written response.

**6.2.2** The Dispute Notice and the response shall include (a) a statement of the nature of the Dispute or the Party’s position relative to the Dispute, as applicable, (b) a summary of the information supporting the Party’s position, and (c) the name and title of the individual who will be that Party’s Senior Representative in the resolution of the Dispute. The Senior Representatives shall meet at a mutually acceptable time and place within ten (10) days after the date of the other Party’s response to the Dispute Notice and thereafter as often as they reasonably deem necessary to exchange relevant information and to attempt to resolve the Dispute.

**6.2.3** The Senior Representatives shall discuss the Dispute and negotiate in good faith in an effort to resolve the Dispute without the need for litigation. During the course of such negotiations, all reasonable requests made by one Party to the other for information will be honored in order that each of the Parties may be fully advised. The specified format for such discussions shall be left to the discretion of the Senior Representatives but may include the preparation of agreed-upon statements of fact or of positions furnished to the other Party. All verbal and written communications between the Parties issued or prepared in connection with this Section 6.2 shall (a) be deemed prepared and communicated in furtherance, and in the context, of dispute settlement, (b) be exempt from discovery and production, and (c) not be admissible in evidence (whether as admission or otherwise), in any litigation or other proceedings for the resolution of the Dispute.

## ARTICLE 7

### INDEMNIFICATION

**7.1 General.** To the fullest extent permitted by Applicable Law, each Party (an “**Indemnitor**”), shall defend, indemnify and hold harmless each other Party and its Affiliates, and their respective directors, officers, partners, managers, members, shareholders, employees, consultants, agents and other Representatives and successors and permitted assigns (each, an “**Indemnified Party**”) from and against any Loss suffered or incurred by any Indemnified Party to the extent arising out of, or resulting from (a) the inaccuracy of any representation or warranty of the Indemnitor to an Indemnified Party contained in this Agreement, or in any certificate delivered in connection herewith, or (b) the breach of or failure by the Indemnitor to perform any covenant or agreement of such Indemnitor for the benefit of an Indemnified Party contained in this Agreement.

**7.2 Limitations on Indemnification.** Notwithstanding any other provision of this Agreement, except for any claims for indemnification arising out of or related to actual and intentional (and not constructive) fraud (which are not subject to any of the following limitations):

**7.2.1 Time Period for Claims.** No Indemnified Party shall be entitled to make any indemnity claim under Section 7.1(a) above with respect to the inaccuracy of any representation or warranty unless such claim shall have been made in writing no later than one (1) year after the Closing Date, except a claim for the inaccuracy of a Fundamental Representation may be made at any time until the expiration of the applicable statute of limitations relevant to such Fundamental Representation.

**7.2.2 Indemnity Threshold Amount.** No Indemnified Party shall be entitled to make any indemnity claim under Section 7.1(a) above with respect to the inaccuracy of any representation or warranty, unless and until the aggregate amount of all such claims made in good faith for indemnification by such Indemnified Party exceeds an amount equal to \$[ ]<sup>1</sup> (the “**Indemnity Threshold Amount**”), *provided* that, if the aggregate amount of all such claims exceed the Indemnity Threshold Amount, such Indemnified Party may make an indemnity claim hereunder for the full amount of such claims. Notwithstanding the foregoing, an Indemnified Party may make an indemnity claim solely with respect to the inaccuracy of any Fundamental Representation or any representation set forth in Section 4.1.17 irrespective of whether the claim or claims are less than, equal to or greater than the respective Indemnity Threshold Amount.

**7.2.3 Indemnity Maximum Amount.** The aggregate liability of an Indemnitor for Losses in connection with any indemnity claim under Section 7.1(a), other than with respect to Losses resulting from a breach of any Fundamental Representation or a breach of the representations set forth in Section 4.1.17, shall not exceed an amount equal to \$[ ]<sup>2</sup> (the “**Indemnity Maximum Amount**”). The aggregate liability of the Seller for Losses under this Agreement, including without limitation with respect to claims for Losses resulting from a

<sup>1</sup> NTD: Amount equal to 1.5% of purchase price.

<sup>2</sup> NTD: Amount equal to 15% of purchase price.

breach of any Fundamental Representation or a breach of the representations set forth in Section 4.1.17, shall not exceed the Purchase Price.

**7.2.4 Further Limitation.** No Indemnitor shall be liable under this Article 7 for any Losses based upon or arising out of any inaccuracy in or breach of any of the representations or warranties of such Indemnitor contained in this Agreement if and to the extent that the Indemnified Party had actual knowledge of such inaccuracy or breach at or before the Closing. Seller shall not be responsible for failure of any representation, warranty or covenant under the Transaction Documents that occurred directly as a result of an act or direction by Buyer or any Buyer Indemnified Party.

### **7.3 Mitigation and Limitation of Claims.**

**7.3.1 Reasonable Steps to Mitigate.** Each Indemnified Party shall use Commercially Reasonable Efforts to mitigate all Losses relating to a claim, including availing itself of any defenses, limitations, rights of contribution, claims against third Persons and other rights at Law or equity, and shall provide such evidence and documentation of the nature and extent of the claim as may be reasonably requested by the Indemnitor.

**7.3.2 Subsequent Recoveries.** If the amount of any Indemnified Party's Loss, at any time subsequent to an Indemnitor's making a payment under Section 7.1, is reduced by recovery, settlement or otherwise under or pursuant to any applicable insurance coverage or pursuant to any applicable claim, recovery, settlement or payment by or against any other Person, without duplication of any amount already reducing such Loss pursuant to clause (b) of the definition of "Loss" (collectively, "**Recoveries**"), the amount of such Recoveries (but not to exceed the amount of such Recoveries) net of the costs and expenses directly resulting from obtaining such Recoveries, including increased premiums, shall be repaid by such Indemnified Party to such Indemnitor within fifteen (15) days after receipt thereof by such Indemnified Party, up to the aggregate amount of (a) the payments made by such Indemnitor to such Indemnified Party plus (b) any costs or expenses incurred by such Indemnitor in connection with its indemnification obligations with respect thereto.

**7.4 Exclusive Remedy.** The indemnification provisions of this Article 7 shall be the sole and exclusive remedy of each Party (including Indemnified Parties) for the inaccuracy of any Party's representations and warranties contained in this Agreement or in any certificate delivered in connection herewith, or the breach or default by a Party of any covenant or agreement of such Party contained in this Agreement. In furtherance of the foregoing, each Party hereby irrevocably waives, to the fullest extent permitted under Applicable Law, any and all rights, claims and causes of action it, any of its Affiliates and any of its Indemnified Parties may have against another Party hereunder or under Applicable Law with respect to the claims described in the preceding sentence.

### **7.5 Procedure for Indemnification with Respect to Third-Party Claims.**

**7.5.1 Notice of Claim.** If any legal proceeding is instituted or any claim or demand is asserted by any third party in respect of which indemnification may be sought by any Indemnified Party under this Article 7 (a "**Claim**"), such Indemnified Party shall, within twenty (20) days of the actual receipt thereof by a responsible officer, cause written notice of

such Claim to be delivered to the Indemnitor. Such notice shall specify in reasonable detail the nature of such Claim, the basis for indemnification, and the amount or the estimated amount thereof to the extent then reasonably ascertainable, which estimate shall not be binding upon the Indemnified Party in its effort to collect the final amount arising out of such Claim; *provided*, that the failure of an Indemnified Party to give timely notice shall not relieve the Indemnitor of its obligations under this Article 7, except to the extent the Indemnitor has been actually prejudiced by such failure.

**7.5.2 Conduct of Claim.** If any Claim is made, the Indemnitor shall have the right, at its option and own expense, and with counsel of its choice, to participate in and control all aspects of the defense, negotiation and/or settlement of any Claim. If the Indemnitor does not so elect to control such Claim, then the Indemnified Party shall have the right, at its option and own expense, to be represented by counsel of its choice and to control the defense, negotiation and/or settlement of such Claim. The Indemnitor and the Indemnified Party shall cooperate in all reasonable respects with each other in connection with the defense, negotiation or settlement of any Claim, including keeping each other reasonably informed regarding material developments relating to such Claim.

**7.5.3 Settlement.** The Indemnitor shall have the right to settle any Claim, *provided* that the Indemnitor shall provide fifteen (15) days advance written notice of any proposed settlement to the Indemnified Party and shall act in connection therewith reasonably and in accordance with the Indemnitor's good faith business judgment, and *provided further* that the Indemnitor shall not execute or otherwise agree to any settlement agreement that (a) provides for other than monetary payment or (b) does not include as an unconditional term thereof the giving of a release from all liability with respect to such claim by each claimant or plaintiff to each Indemnified Party that is or may be subject to the third-party claim, in each case, without the Indemnified Party's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. If the Indemnitor elects not to defend such Claim, and the Indemnified Party elects to defend or otherwise deal with any such Claim directly, the Indemnified Party shall not agree to any settlement without the written consent of the Indemnitor, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing in this Section 7.5.3, the Indemnified Party shall have the right to pay or settle any claim being defended by the Indemnitor made by a third party without regard to the foregoing restrictions; *provided* that in such event it shall waive any right to indemnity therefor from the Indemnitor, unless the Indemnitor has not pursued with reasonable diligence the defense, negotiation or settlement of such claim.

**7.5.4 Payment of Claim.** After final judgment or award has been rendered by a court, arbitration board or administrative agency of competent jurisdiction and the expiration of the time in which to appeal therefrom, or a settlement has been consummated, or the Indemnified Party and the Indemnitor have arrived at a mutually binding agreement with respect to each separate matter indemnified by the Indemnitor, the Indemnified Party shall forward to the Indemnitor notice of any sums due and owing by the Indemnitor with respect to such matter, and the Indemnitor shall pay all of the sums so owing to the Indemnified Party by wire transfer of immediately available funds to an account designated in writing by the Indemnified Party within thirty (30) days after the date of such notice.

**7.5.5 Access to Information.** If any Claim is made against an Indemnified Party and the Indemnitor elects to control the defense of such Claim, the Indemnified Party shall use Commercially Reasonable Efforts to make available to the Indemnitor those partners, members, officers and employees whose assistance, testimony or presence is necessary to assist the Indemnitor in evaluating and defending such Claim; *provided*, that any such access shall be conducted in such a manner as not to interfere unreasonably with the operations of the business of the Indemnified Party, and any reasonable out-of-pocket expenses incurred by any Indemnified Party in connection therewith shall be included in such Indemnified Party's Losses.

**7.5.6 Subrogation.** Upon payment of a Loss by an Indemnitor to an Indemnified Party pursuant to this Article 7, such Indemnitor, without any further action, shall be subrogated to any and all claims that such Indemnified Party may have against third parties relating to such Loss, and such Indemnified Party shall use Commercially Reasonable Efforts to cooperate with such Indemnitor, at the expense of such Indemnitor, in order to enable such Indemnitor to pursue such claims; *provided, however*, that until the Indemnified Party recovers full payment of its Loss, any and all claims of the Indemnitor against any such third party on account of said payment are hereby made expressly subordinated and subject in right of payment to the Indemnified Party's rights against such third party.

**7.6 Transfer Taxes.** The Parties acknowledge and agree that they do not anticipate there being any sales, value added, excise, use, stamp, documentary stamp, filing, recording, transfer or similar fees or taxes or governmental charges (including any interest and penalty thereon) payable in connection with the transfer of the Acquired Interests (collectively, "**Transfer Taxes**"). To the extent Transfer Taxes are payable, they shall be borne and paid fifty percent (50%) by Buyer and fifty percent (50%) by Seller. To the extent that any Transfer Taxes are required to be paid by either Party, the other Party shall promptly reimburse such Party for fifty percent (50%) of such Transfer Taxes. Buyer shall be responsible for preparing and filing any Tax Returns with respect to Transfer Taxes and Seller shall cooperate with Buyer in connection with the preparation and filing of any such Tax Returns, including taking Commercially Reasonable Efforts to avail itself of any available exemptions from any Transfer Taxes.

**7.7 Tax Consequences.** For tax reporting purposes, to the maximum extent permitted by Applicable Laws, each Party shall treat all amounts paid under any of the provisions of this Article 7 as an adjustment to the Purchase Price for the Acquired Interests transferred pursuant to this Agreement.

**7.8 Waiver of Consequential Damages.** Notwithstanding any provision in this Agreement to the contrary, in no event shall any Party or its Affiliates, or their respective managers, members, shareholders, or Representatives, be liable hereunder at any time for consequential, indirect, special or punitive loss or damage of the other Party or any of its Affiliates, including loss of future revenue or income, loss of business reputation or opportunity, whether in contract, tort (including negligence), strict liability or otherwise, and each Party hereby expressly releases each other Party, its Affiliates, and their respective managers, members, shareholders, partners, consultants, Representatives, successors and assigns therefrom.

## ARTICLE 8

### MISCELLANEOUS

**8.1 Exhibits and Schedules.** All Exhibits and Schedules referred to herein are incorporated herein by reference and are hereby made a part of this Agreement.

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

**8.3 Severability.** If any term or other provision of this Agreement is invalid, illegal, or incapable of being enforced by any Governmental Rule, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated herein are not affected in any manner materially adverse to any Party.

**8.4 Expenses.** Except as otherwise provided in this Agreement, each of Seller and Buyer shall be responsible for paying all of its expenses in connection with the transactions contemplated by this Agreement.

**8.5 Parties in Interest.** Except to the extent set forth in Article 7, this Agreement shall be binding upon and inure solely to the benefit of each Party and their successors and assigns, and nothing in this Agreement, express or implied, is intended to confer upon any other Person any rights or remedies of any nature whatsoever under or by reason of this Agreement.

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

(a) If to Buyer, to:

c/o South Jersey Industries, Inc.  
 1 South Jersey Plaza  
 Folsom, NJ 08037  
 Attention: Rick Gallagher  
 Email: rgallagher@sjindustries.com

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

c/o South Jersey Industries, Inc.  
 1 South Jersey Plaza  
 Folsom, NJ 08037  
 Attention: General Counsel  
 Email: [estein@sjindustries.com](mailto:estein@sjindustries.com)

Morgan, Lewis & Bockius LLP  
 One Federal Street  
 Boston, MA 02110  
 Attention: Michael Muller  
 E-mail: [michael.muller@morganlewis.com](mailto:michael.muller@morganlewis.com)

(b) If to Seller, to:

REV LNG LLC  
 20 Assembly Drive  
 Unit 103  
 Mendon, NY 14506  
 Attention: David Kailbourne  
 Email: [edk@revlng.com](mailto:edk@revlng.com)

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

Nixon Peabody LLP  
 1300 Clinton Square  
 Rochester, New York 14604  
 Attention: Tyler J. Savage, Esq.  
 Email: [tsavage@nixonpeabody.com](mailto:tsavage@nixonpeabody.com)

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

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

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

**8.9 Governing Law; Choice of Forum; Waiver of Jury Trial.** THIS AGREEMENT AND THE RIGHTS AND DUTIES OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED, ENFORCED AND PERFORMED IN ACCORDANCE WITH THE

LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. TO THE EXTENT ENFORCEABLE AT SUCH TIME, EACH PARTY WAIVES ITS RESPECTIVE RIGHT TO ANY JURY TRIAL WITH RESPECT TO ANY LITIGATION ARISING UNDER OR IN CONNECTION WITH THIS AGREEMENT. THE PARTIES HEREBY IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF ANY STATE OR FEDERAL COURT IN NEW YORK COUNTY, NEW YORK WITH RESPECT TO ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT. EACH PARTY WAIVES ANY OBJECTION IT MAY HAVE NOW OR HEREAFTER TO THE VENUE OF ANY SUIT, ACTION OR PROCEEDING IN ANY SUCH COURT AND ANY CLAIM THAT ANY OF THE FOREGOING HAVE BEEN BROUGHT IN AN INCONVENIENT FORUM.

**8.10 Public Announcements.** Except as required by Applicable Law or stock exchange regulation, a Party shall not (and shall cause its Affiliates not to) release any public statement regarding the transactions contemplated hereunder without the prior written consent of the other Party. In each case in which Applicable Law or stock exchange regulation requires release of any such public statement without advance notice of two (2) Business Days, the releasing Party shall use reasonable efforts to provide a copy of such release or statement to each other Party in advance of such release and to incorporate such other Party's reasonable comments thereon. Except as required by Applicable Law or stock exchange regulation, no statement described in this Section 8.10 shall identify any Party, the Purchase Price or other principal financial terms of this Agreement without the prior written consent of each Party.

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

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

*[Signature pages follow.]*

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NYSCEF DOC. NO. 42

INDEX NO. 652453/2025

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

**REV LNG Holdings, LLC**

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

**SJI Renewable Energy Ventures, LLC**

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

Exhibit A to  
 Purchase and Sale Agreement

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

THIS ASSIGNMENT, ACCEPTANCE AND ASSUMPTION AGREEMENT (this "Assignment") is made and entered into by REV LNG Holdings, LLC, a Pennsylvania limited liability company ("Assignor"), and SJI Renewable Energy Ventures, LLC, a Delaware limited liability company (together with its successors and assigns, "Assignee"), effective as of [\_\_\_\_\_] [\_\_\_], 2020 (the "Effective Date").

**RECITALS**

WHEREAS, Assignor owns 32.5% of the membership interests (the "Membership Interests") of REV LNG LLC, a Pennsylvania limited liability company (the "Company");

WHEREAS, pursuant to that certain Purchase and Sale Agreement dated as of [\_\_\_\_\_] [\_\_\_], 20[\_\_\_] (as amended, amended and restated, supplemented or otherwise modified from time to time, the "PSA"), by and between Assignor and Assignee, Assignor agreed to sell, transfer and assign to Assignee 32.5% of the Membership Interests on the Closing Date (the "Acquired Interests");

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

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

NOW, THEREFORE, BE IT KNOWN THAT:

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

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

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

7. Governing Law. This Assignment shall be governed by and construed in and interpreted in accordance with the laws of the State of New York, without regard to principles of conflicts of laws.

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

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

Assignor:

**REV LNG Holdings, LLC,**

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

Name:

Title:

Assignee:

**SJI Renewable Energy Ventures, LLC**

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

Name:

Title:

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Exhibit B to  
Purchase and Sale Agreement

## FORM OF CERTIFICATE OF NON-FOREIGN STATUS

Date: [\_\_\_\_\_] , 20[\_\_\_]

Section 1445 of the Internal Revenue Code of 1986, as amended, (the “Code”) provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform SJI Renewable Energy Ventures, LLC, a Delaware limited liability company (“Transferee”), that withholding of tax is not required upon the disposition of a U.S. real property interest by REV LNG Holdings, LLC, a Pennsylvania limited liability company (“Transferor”), the undersigned hereby certifies to Transferee the following on behalf of Transferor:

1. Transferor is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Code and United States Treasury Regulations);
2. Transferor is not a disregarded entity as defined in Section 1.1445-2(b)(2)(iii) of the United States Treasury Regulations;
3. Transferor’s U.S. tax identification number is \_\_\_\_\_; and
4. Transferor’s address is 1002 Empson Rd, Ulysses, PA 16948.

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

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

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

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

**REV LNG Holdings, LLC**

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

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Exhibit C to  
Purchase and Sale Agreement

**REQUIRED CONSENTS**

**Schedule A**

**Approved Detailed Use of Proceeds and Disbursement Schedule**

*See picture of v134.1 below.*

Quarter Ending	At Close 12/31/20	3/31/21	4/3/21	6/30/21	9/30/21	12/31/21	2/1/22	3/31/22	6/30/22	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23
<b>EQUITY INVESTMENT</b>															
Purchase of 35% of REV LNG common stock	(10,500,000)														
Niche/Pivotal Acquisition		(8,256,621)													
REV Capital Calls		(5642,147)													
DTE Co-Investments					(3,229,977)							(987,892)	(632,827)	(604,141)	
<b>TOTAL EQUITY INVESTMENT</b>	<b>(10,500,000)</b>	<b>(6,898,765)</b>			<b>(194,491)</b>	<b>(5,249,977)</b>				<b>(554,242)</b>	<b>(987,892)</b>	<b>(632,827)</b>	<b>(604,141)</b>		
<b>Acquisition Capital</b>															
Acquisition Rights Payment on the SJ Dairy Development platform	(10,000,000)					(10,000,000)									
Initial Farm Development Expenses (reimbursement)	(680,745)														
<b>TOTAL Acquisition Capital</b>	<b>(10,680,745)</b>					<b>(10,000,000)</b>									
<b>DEBT INVESTMENT</b>															
<b>REV Equipment Required</b>															
Core Business Equipment	(2,482,440)				(4,670,000)	(500,000)		(2,550,000)	(860,160)						
RNG Transportation (100% equity)	(891,000)				(2,740,000)	(5,100,000)		(4,130,000)	(4,859,824)	(7,896,442)	(12,066,185)	(7,156,600)	(12,223,400)	(411,000)	(959,000)
Build-out Equipment (100% equity)					(778,750)	(1,849,000)		(884,300)	(602,453)	(1,701,011)	(3,925,440)	(1,797,500)	(3,174,600)	(198,900)	(446,100)
<b>Investments (Equipment REV)</b>	<b>(3,373,440)</b>				<b>(8,288,750)</b>	<b>(7,449,000)</b>		<b>(7,572,300)</b>	<b>(6,622,437)</b>	<b>(9,597,453)</b>	<b>(15,991,621)</b>	<b>(8,954,100)</b>	<b>(15,400,000)</b>	<b>(597,900)</b>	<b>(1,395,100)</b>
<b>Farm Development Expenses</b>															
Pivotal Capital Calls	(1,400,000)					(1,000,000)		(135,000)							
Lincob Dairy	(436,009)									(141,526)	(3,411)	(50,584)			
Marks Dairy			(715,000)	(2,489,065)	(4,056,462)	(5,473,539)		(5,525,157)	(1,040,000)	(5,078,378)	(2,750,000)				
Riverview Farms			(3,639,750)	(332,000)	(4,455,712)	(4,311,788)		(1,318,301)	(3,077,533)	(4,858,817)	(2,400,000)				
<b>Investments (RNG and Pivotal)</b>	<b>(1,836,009)</b>		<b>(4,354,750)</b>	<b>(2,821,065)</b>	<b>(8,512,174)</b>	<b>(10,785,326)</b>	<b>(20,411,700)</b>	<b>(6,978,458)</b>	<b>(4,117,533)</b>	<b>(10,078,715)</b>	<b>(5,153,411)</b>	<b>(50,584)</b>			
<b>Total CAPEX</b>	<b>(5,209,449)</b>		<b>(4,354,750)</b>	<b>(2,821,065)</b>	<b>(16,720,924)</b>	<b>(18,254,326)</b>	<b>(20,411,700)</b>	<b>(14,550,758)</b>	<b>(10,739,969)</b>	<b>(19,676,168)</b>	<b>(21,145,032)</b>	<b>(9,004,684)</b>	<b>(15,400,000)</b>	<b>(597,900)</b>	<b>(1,395,100)</b>
<b>Additional Investment Required</b>															
Outstanding Loans Payoff (as of 12/23/20)	(10,204,352)														
Legal Cost	(100,000)														
Working Capital	(750,000)														
RWE and Shareholder Reimbursements	(1,500,000)														
<b>Additional Investment Required</b>	<b>(12,554,352)</b>														
<b>Clean Recompression</b>															
Equipment									(4,752,583)	(1,307,600)	(1,717,397)				
Working Capital									(296,240)	(290,698)	(503,559)				
<b>Clean Recompression Capital Required</b>									<b>(5,048,823)</b>	<b>(1,598,298)</b>	<b>(2,220,955)</b>				
<b>TOTAL DEBT INVESTMENT</b>	<b>(17,763,801)</b>		<b>(4,354,750)</b>	<b>(2,821,065)</b>	<b>(16,720,924)</b>	<b>(18,254,326)</b>	<b>(20,411,700)</b>	<b>(14,550,758)</b>	<b>(15,788,793)</b>	<b>(21,274,465)</b>	<b>(23,365,987)</b>	<b>(9,004,684)</b>	<b>(15,400,000)</b>	<b>(597,900)</b>	<b>(1,395,100)</b>
<b>Gross Capital (Equity, Acquisition &amp; Debt)</b>	<b>(10,944,544)</b>	<b>(8,898,765)</b>	<b>(4,354,750)</b>	<b>(2,718,950)</b>	<b>(13,964,901)</b>	<b>(20,009,326)</b>	<b>(20,411,700)</b>	<b>(13,355,750)</b>	<b>(13,798,763)</b>	<b>(20,420,703)</b>	<b>(24,321,870)</b>	<b>(18,037,511)</b>	<b>(16,804,141)</b>	<b>(57,900)</b>	<b>(1,395,100)</b>
<b>Transaction Cost</b>	<b>(1,537,776)</b>	<b>(578,420)</b>	<b>(67,095)</b>	<b>(82,224)</b>	<b>(277,964)</b>	<b>(320,791)</b>	<b>(357,205)</b>	<b>(254,630)</b>	<b>(249,634)</b>	<b>(224,515)</b>	<b>(205,066)</b>	<b>(157,219)</b>	<b>(252,145)</b>	<b>(8,954)</b>	<b>(20,927)</b>
<b>TOTAL CAPITAL REQUIRED</b>	<b>(12,482,320)</b>	<b>(9,477,185)</b>	<b>(4,421,845)</b>	<b>(2,801,174)</b>	<b>(14,242,865)</b>	<b>(20,330,121)</b>	<b>(20,768,905)</b>	<b>(13,610,380)</b>	<b>(14,048,397)</b>	<b>(20,645,218)</b>	<b>(24,526,936)</b>	<b>(18,194,730)</b>	<b>(17,056,286)</b>	<b>(66,854)</b>	<b>(1,416,027)</b>

*A more detailed version of this (v134.1) has been approved by, and circulated between, the Members. This document is subject to change based on mutual agreement between the Members.*

## Schedule B

### Example Calculation of FMV Multiple

#### *Calculation using the Company's proforma financials v56:<sup>1</sup>*

REV LNG by Segment	EBITDA for Quarter Ending 3/31/2023	EBITDA for Quarter Ending 6/30/2023	EBITDA for Quarter Ending 9/30/2023	EBITDA for Quarter Ending 12/31/2023	EBITDA for Calendar Year 2023		Segment Multiple <sup>2</sup>	EBITDA x Segment Multiple
Core Business	\$1,923,951	\$2,125,287	\$2,919,654	\$4,503,291	\$11,472,183	31.63%	11.17	\$128,141,912.89
LNG	\$163,399	\$163,399	\$163,399	\$163,399	\$653,596	1.80%	15.63	\$10,217,448.40
RNG	\$363,957	\$337,668	\$17,408,891	\$6,031,399	\$24,141,915	66.57%	18.64	\$449,914,763.42
<b>TOTAL</b>	<b>\$2,451,307</b>	<b>\$2,626,354</b>	<b>\$20,491,944</b>	<b>\$10,698,089</b>	<b>\$36,267,694</b>	100.00%	16.22 <sup>3</sup>	<b>\$588,274,124.71</b>

Company EBITDA x FMV Multiple	\$588,274,125
Company EBITDA x FMV Multiple x 65%	\$382,378,181
Non-Equipment Indebtedness	(\$19,462,197)
<b>Initial Milestone Purchase Price plus</b>	
<b>Final Milestone Purchase Price</b>	<b>\$362,915,984</b>

<sup>1</sup> This example calculation assumes that the Initial Financial Milestone and Final Financial Milestone are achieved in the same Calculation Period (Calendar Year 2023) and is provided for illustrative purposes only.

<sup>2</sup> Based on June 7, 2022 multiple comps data set provided by REV. For illustrative purposes only.

<sup>3</sup> Weighted average (this is the FMV Multiple) - For illustrative purposes only.

### Schedule C

#### Matters Requiring Unanimous Approval of the Board of Managers

- (i) other than required equipment financing and indebtedness included in the Approved Use of Proceeds, creating, incurring, assuming or suffering to exist any indebtedness of the Company or any of its Subsidiaries for borrowed money (which shall include for purposes hereof capitalized lease obligations and guarantees or other contingent obligations for indebtedness for borrowed money but exclude indebtedness for borrowed money for credit line capacity as set forth in the Annual Operating Budget) greater than \$250,000;
- (ii) other than pursuant to an employee equity incentive plan approved by the Board, creating, designating, authorizing, issuing, selling or granting new securities including without limitation additional classes of Membership Interests denominated in the form of units, whether common, preferred or otherwise;
- (iii) exercising of the rights on behalf of the Company under Section 11.3 and Section 11.4 of this LLC Agreement;
- (iv) other than as set forth in Section 8.1(b), increasing or decreasing the number of Managers on the Board;
- (v) amending this LLC Agreement or the Certificate of Formation or becoming a party to any agreement which by its terms restricts or is inconsistent with the Company's performance of its obligations under any of the foregoing agreements;
- (vi) electing for the Company to be treated for federal income tax purposes as a corporation;
- (vii) entering into a Sale of the Company or similar transaction;
- (viii) dissolution of the Company or winding up the business and affairs of the Company;
- (ix) causing or permitting the Company to voluntarily file a bankruptcy petition in a court of competent jurisdiction or a petition seeking a reorganization, liquidation, dissolution or similar relief under any law or otherwise suffer to exist an involuntary proceeding against the Company seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any law;
- (x) consolidating or merging with or into any Related Party, selling or transferring more than fifty percent (50%) of the Company's assets or Membership Interests to a Related Party, or entering into any similar sale or business combination transaction or effecting any transaction or series of transactions in which more than fifty percent (50%) of the Company's assets or Membership Interests are transferred to a Related Party; or
- (xi) entering into an agreement to do any of the foregoing.

**Schedule D****Matters Requiring Approval of a Super-Majority in Interest of the Board of Managers**

- (i) approving a new Annual Operating Budget or modifying of any line item in any then-current Annual Operating Budget by more than ten percent (10%);
- (ii) incurring any liabilities by a Company Entity in excess of \$100,000 (individually or in the aggregate over any fiscal year), except those in the then Approved Annual Operating Budget and the Approved Use of Proceeds;
- (iii) determining compensation, bonuses and/or incentive plans for any Key Employee or Officer of the Company; increasing the compensation of any Key Employee or Officer such that the compensation is more than ten percent (10%) greater than the average compensation of such Key Employee or Officer over the previous three (3)-year period;
- (iv) hiring and dismissal decisions with respect to any Key Employee or Officer of the Company (and specifically including the hiring and replacement of any prior Key Employees or Officers of the Company) or adopting, entering into or becoming bound by, or amending, modifying or terminating any employment, severance, change of control, indemnity or other contract with, or any insurance coverage with respect to any Key Employee or Officer of the Company,
- (v) establishing reserves of the Company;
- (vi) selling, leasing, transferring or otherwise disposing of any asset or group of assets, other than dispositions in the ordinary course of business, in an aggregate amount (as to the Company and all of its Subsidiaries), with a book value or fair market value in excess of (i) \$750,000 in any one transaction or (ii) \$2,500,000 in the aggregate over one year;
- (vii) commencing, settling or compromising any proceeding, other than proceedings (1) where the amount in controversy in respect of any one proceeding is less than \$50,000 and (2) the terms or impact of such settlement or compromise does not include an admission of liability or impose any non-monetary obligation on the Company;
- (viii) taking any material steps to facilitate, a transaction that involves the merger, consolidation, recapitalization, or reorganization, of a Company Entity;
- (ix) causing a Company Entity to create, acquire or divest of any Subsidiary or enter into any partnership or joint venture;
- (x) entering into any transaction or investment that is not within the Business of the Company; or
- (xi) entering into an agreement to do any of the foregoing.

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**Schedule E**

**Non-Equipment Indebtedness**

Non-Equipment Indebtedness	Estimated Balance
Farm Development Expenses	\$2,050,000.00
Outstanding Loans Payoff (as of 12/23/20)	\$10,204,351.94
Working Capital Requirements (as contemplated on Schedule A)	\$750,000.00
RWE and Shareholder Reimbursements	\$1,500,000.00
Transaction Costs including legal fees and corporate finance associated fees	\$4,957,844.83
<b>TOTAL</b>	<b>\$19,462,196.77</b>

*These are projected amounts based on the Approved Use of Proceeds v134.1, and the final amounts of Non-Equipment Indebtedness will be approved by the Members.*

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**Schedule 6.1(d)**

**Book Values of Project Subsidiaries**

<b>NiChe Assets with Pivotal Contribution</b>	
Towanda 1	\$36,000,000
Trussville	\$21,000,000
JAX I	\$55,000,000
*JAX II	\$55,000,000
<b>Total Contributed Value</b>	<b>\$167,000,000</b>

Note: Value reference table shown as Dominion’s Contributed Book Values to Niche LNG, LLC dated July 7, 2020.

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**Schedule 8.4****Affiliate Agreements**

1. Shared Services Agreement, dated May 28, 2020, by and between Rev Hoopes Trucking, LLC and the Company.
2. Promissory Note, dated December 12, 2017, by and between Rev H2O, LLC and the Company.
3. Promissory Note, dated December 11, 2020, by and between Preston Hoopes and the Company.
4. Promissory Note, dated December 11, 2020, by and between David Kailbourne and the Company.
5. Promissory Note, dated December 11, 2020, by and between K & K West, Inc. and the Company.
6. Promissory Note, dated December 14, 2020, by and between David Kailbourne and the Company.
7. Confidentiality and Protective Covenants Agreement, dated December 23, 2020, by and between Jake Digel and the Company.