

SECOND AMENDMENT TO ESCROW AGREEMENT
(United Security Bank)

THIS SECOND AMENDMENT TO ESCROW AGREEMENT (“Second Amendment”), dated this June 10, 2025 (“Effective Date of Second Amendment”), is entered into by and among RE Scarlet LLC, a Delaware limited liability company (“Applicant”), the County of Fresno, a political subdivision of the State of California (“County”), and United Security Bank, a state chartered bank in California, whose headquarters are at 2126 Inyo Street, Fresno, CA 93721, as the escrow agent hereunder (“Escrow Agent”), and amends that certain Escrow Agreement (“Escrow Agreement”) entered into by and among the Applicant, the County and the Escrow Agent. The County and Applicant together are the “Parties,” and individually, the Applicant or the County each is a “Party.” Capitalized terms used but not defined herein have their respective meanings set forth in the Escrow Agreement.

RECITALS

The Parties represent that they entered into that certain Reclamation Agreement, effective August 23, 2022, for that certain Scarlet Solar Energy Project; and

On September 2, 2022, the Parties and Escrow Agent entered into the Escrow Agreement, providing for the Applicant’s irrevocable deposit and the Escrow Agent’s maintenance of Escrow Funds for the sole benefit of the County, which Escrow Agreement the Parties required under the Reclamation Agreement; and

On August 22, 2023, the Parties and Escrow Agent entered into that certain First Amendment to Escrow Agreement (“First Amendment”), as required by that certain First Amendment to Solar Project Reclamation Agreement, executed by and between the Parties that same day; and

Under said First Amendment, Applicant deposited the First Additional Increase to the Escrow Funds (as defined in section 1 of the First Amendment) with the Escrow Agent, which First Additional Increase to the Escrow Funds, together the Escrow Funds then on deposit with Escrow Agent, became the Escrow Funds; and

The Escrow Agreement provides that the Escrow Funds may include additional cash deposits required by the Reclamation Agreement, which additional cash deposits shall be US Currency for the exclusive purposes of the Escrow Agreement, and which additional cash deposits are deemed irrevocable once increased or deposited, as applicable, all as held on deposit by the Escrow Agent for the sole benefit of the County under the Escrow Agreement, less any County drawings of the Escrow Funds under the Escrow Agreement; and

The Parties represent to the Escrow Agent that the Parties entered into that certain Second Amendment to Solar Project Reclamation Agreement, effective June 10, 2025, amending the Reclamation Agreement (collectively, the Reclamation Agreement, the First Amendment to Solar Project Reclamation Agreement, and the Second Amendment to Solar Project Reclamation Agreement are the “Amended Reclamation Agreement”), which among other things, modifies the scope of the Scarlet Solar Energy Project subject to the requirements of the Amended Reclamation Agreement, provides an updated engineer’s estimate of the reclamation cost of the portion of the

Scarlet Solar Energy Project subject to the Amended Reclamation Agreement, and requires the Applicant to cause the amount of Escrow Funds held with the Escrow Agent, to secure the Applicant's faithful performance of its obligations under the Amended Reclamation Agreement, to equal **Ten Million, One Hundred and Seventy-Six Thousand, Five Hundred and Seventy-Five, and 80/100 Dollars (\$10,176,575.80)** ("Revised Initial Deposit"), plus such annual increases reflecting increased construction costs reflected in the ENR construction cost index, without the requirement of any demand or notice by COUNTY; and

The Applicant now desires to secure its faithful performance of its obligations under the Amended Reclamation Agreement on the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the promises and agreements of the Parties and the Escrow Agent, set forth herein, the Parties and the Escrow Agent agree as follows:

SECOND AMENDMENT

1. Within three (3) business days following the Parties' and the Escrow Agent's execution of this Second Amendment, the Applicant shall irrevocably deliver to Escrow Agent sufficient immediately available United States currency ("US Currency") to cause the cause the amount held in the separate savings deposit account of the Escrow Agent, established by the Escrow Agent for the exclusive purposes of the Escrow Agreement, to equal the Revised Initial Deposit. Once the Escrow Agent is in receipt of the Revised Initial Deposit, the Revised Initial Deposit shall constitute the "Escrow Funds" for the exclusive purposes of the Escrow Agreement.

Notwithstanding anything to the contrary in the Escrow Agreement, the First Amendment, or this Second Amendment, in the event and to the extent the amount of Escrow Funds as of the Effective Date of Second Amendment exceeds the amount of the Revised Initial Deposit ("Excess Amount"), which amount shall not exceed \$539,425.08, Escrow Agent shall give written notice of the Excess Amount to the County under Section 5.3 of the Escrow Agreement within three (3) County business days of the Effective Date, and the County shall, within five (5) County business days thereafter, authorize the distribution of the Excess Amount to the Applicant. For the purposes of this Second Amendment, any of the officials identified in Exhibit A-2 to the Escrow Agreement may authorize distribution of the Excess Amount. Notwithstanding the foregoing, the County official authorizing distribution need not follow the procedures of Sections 2.3 and 3.3 of the Escrow Agreement, and shall not be required to furnish identification. Said authorization shall be in writing delivered pursuant to Section 5.3 of the Escrow Agreement. Within three (3) business days of the County's authorization to distribute the Excess Amount, Escrow Agent shall deliver the Excess Amount to the Applicant in a form of the Applicant's choosing and in compliance with the written instructions of the Applicant. Once the Excess Amount has been distributed to the Applicant, Applicant shall receive no further distributions of the Escrow Funds except as otherwise provided in the Escrow Agreement, the First Amendment, or this Second Amendment.

2. As provided by Section 2.2(a) of the Escrow Agreement, the Escrow Agent shall receive, and upon receipt immediately hold the Revised Initial Deposit only in the separate savings deposit account of the Escrow Agent, established by the Escrow Agent, for the exclusive

purposes of this Escrow Agreement. The Escrow Agent shall use the Escrow Agent's separate savings account, number 001520054, which separate savings account Escrow Agent represents to the Parties has been established under Section 2.2(a) of the Escrow Agreement. The Revised Initial Deposit shall be treated the same in all respects as the Escrow Funds, and as a result thereof, shall be subject to all of the terms and conditions of the Escrow Agreement, as amended by the First Amendment and this Second Amendment.

3. Within two (2) business days following Escrow Agent's receipt of the Revised Initial Deposit, the Escrow Agent shall provide notice to the County acknowledging the Escrow Agent's receipt and deposit of the Revised Initial Deposit to the Escrow Funds in the savings deposit account referenced in Section 2.2(a) of the Escrow Agreement.
4. The Escrow Agreement, the First Amendment, and this Second Amendment shall together constitute the Escrow Agreement, as amended by the First Amendment and this Second Amendment.
5. The Escrow Agreement, as amended by the First Amendment and this Second Amendment, is ratified and continued according to its terms and conditions. All provisions of the Escrow Agreement and First Amendment not amended by this Second Amendment remain in full force and effect.
6. The Parties and the Escrow Agent hereby acknowledge that they and their respective counsel have cooperated in the drafting and preparation of this Second Amendment, for which reason this First Amendment shall not be construed against any party as the drafter hereof.
7. Each Party and the Escrow Agent represent and warrant to the other parties that such party is duly authorized and empowered to execute, enter into, and perform its obligations set forth in this Second Amendment, and that the individual signing this Second Amendment on behalf of such party has been duly authorized to execute this Second Amendment on behalf of such party, and will, by signing this Second Amendment on such party's behalf, legally bind such party to the terms, covenants, and conditions of this Second Amendment. Each party further represents and warrants to the other parties that no other person or entity is required to give its approval or consent to this Second Amendment in order for such party to authorize, enter into, and perform its obligations under this Second Amendment, or that if such approval or consent to this Second Amendment is required, that such approval or consent has been obtained.
8. The Parties and the Escrow Agent agree that this Second Amendment may be executed by electronic signature as provided in this section 8.
 - a. An "electronic signature" means any symbol or process intended by an individual signing this Amendment to represent their signature, including but not limited to (1) a digital signature; (2) a faxed version of an original handwritten signature; or (3) an electronically scanned and transmitted (for example by PDF document) of a handwritten signature.

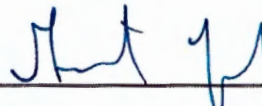
- b. Each electronic signature affixed or attached to this Second Amendment (1) is deemed equivalent to a valid original handwritten signature of the person signing this Second Amendment for all purposes, including but not limited to evidentiary proof in any administrative or judicial proceeding, and (2) has the same force and effect as the valid original handwritten signature of that person.
 - c. The provisions of this section 8 satisfy the requirements of California Civil Code section 1633.5, subdivision (b), in the Uniform Electronic Transaction Act (California Civil Code, Division 3, Part 2, Title 2.5, beginning with section 1633.1).
 - d. Each party using a digital signature represents that it has undertaken and satisfied the requirements of California Government Code section 16.5, subdivision (a), paragraphs (1) through (5), and agrees that each other party may rely upon that representation.
 - e. This Second Amendment is not conditioned upon the parties conducting the transactions under it by electronic means and either party may sign this Second Amendment with an original handwritten signature.
9. This Second Amendment may be executed in one or more original counterparts, all of which together shall constitute one and the same agreement.
10. This Second Amendment is effective as of the Effective Date of Second Amendment.

(Signature page follows.)

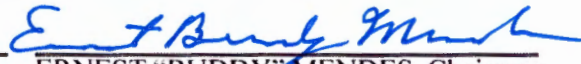
IN WITNESS WHEREOF, this Second Amendment has been duly executed as of the date first written above.

APPLICANT

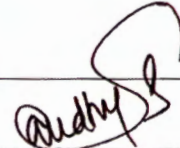
COUNTY




Name: Gabriel Yamal
Executive Vice President,
Title: Western and Central Regions,
Mexico and Energy Storage
Date: 05/22/25



ERNEST "BUDDY" MENDES, Chairman
of the Board of Supervisors of the County
of Fresno
Date: 6-10-2025



Name: _____
Title: Sandhya Ganapathy
Chief Executive Officer
Date: 5/22/25

ATTEST:
BERNICE E. SEIDEL, Clerk of the Board
of Supervisors, County of Fresno, State of
California
By: 

Deputy

ESCROW AGENT: UNITED SECURITY BANK

By _____
Paul Thaxter
First Vice President

Date: _____

IN WITNESS WHEREOF, this Second Amendment has been duly executed as of the date first written above.

APPLICANT

COUNTY

Name: _____

Title: _____

Date: _____


ERNEST "BUDDY" MENDES, Chairman
of the Board of Supervisors of the County
of Fresno

Date: _____

ATTEST:
BERNICE E. SEIDEL, Clerk of the Board
of Supervisors, County of Fresno, State of
California

By: _____
Deputy

ESCROW AGENT: UNITED SECURITY BANK

By  _____
Paul Thaxter
First Vice President

Date: 5/22/2025