

**RESOLUTION CONSENTING TO CHANGE IN MEMBERSHIP INTEREST
OYA INDEPENDENCE EAST, LLC PROJECT**

A regular meeting of Allegany County Industrial Development Agency (the "Agency") was convened in public session at the office of the Agency located at Crossroads Commerce & Conference Center located at 6087 State Route 19 North in the Town of Angelica, Allegany County, New York on October 12, 2023 at 10:00 o'clock a.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Judy Hopkins	Chairperson
Randy Shaylor	Vice Chairman
Rich Ewell	Secretary
Douglas Frank	Treasurer
John Ricci	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Craig R. Clark, P.E., Ph.D. Executive Director

The following resolution was offered by Rich Ewell, seconded by Doug Frank
to wit:

Resolution No. 1023- 4

**RESOLUTION CONSENTING TO THE CHANGE IN MEMBERSHIP INTEREST IN
OYA INDEPENDENCE EAST, LLC (THE "COMPANY") IN CONNECTION WITH
THE OYA INDEPENDENCE EAST, LLC PROJECT.**

WHEREAS, Allegany County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 99 of the 1973 Laws of New York, as amended, constituting Section 906-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, On March 31, 2021 (the “Closing”), the Agency granted certain financial assistance to OYA Independence East LLC (the “Company”), a limited liability company duly organized and validly existing under the laws of the State of Delaware, in connection with a project (the “Project”) for the benefit of the Company, said Project including the following: (A) (1) the acquisition of an interest in two (2) parcels of land containing in the aggregate approximately 152 acres located at 1669 County Road 22 (tax map numbers 268.-1-15.21 and 268.-1-15.11) in the Town of Independence, Allegany County, New York (collectively, the “Land”), (2) the construction on the Land of a 5MWAC/7.5MWDC solar energy generating facility, including panels, racking, inverters, electrical cables, battery storage, access roads, site preparation, grid interconnection, and other required improvements (collectively, the “Facility”) and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other personal property (the “Equipment”), all of the foregoing to constitute a solar energy generating facility to be owned and operated by the Company (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease of the Project Facility to the Company pursuant to a lease agreement dated as of March 1, 2021 (the “Lease Agreement”), as modified pursuant to a modification agreement dated as of October 1, 2022 (the “Modification Agreement”) and further modified pursuant to a second modification agreement dated as of January 1, 2023 (the “Second Modification Agreement”) by and between the Agency and the Company; and

WHEREAS, subsequent to the Closing, the Company has requested, pursuant to the correspondence dated as of September 26, 2023 and attached hereto as Exhibit A (the “Request”), that the Agency consider consenting to the transfer of 100% the membership interests of the Company from OYA Renewables Construction Holdings 2 LLC to AETS Development Holdings LLC (the “Transfer”); and

WHEREAS, pursuant to Section 8.4 of the Lease Agreement, consent of the Agency is needed for a change in membership interest in the Company; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations” and collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQR prior to making a final determination whether to proceed with the Request; and

WHEREAS, pursuant to SEQRA, the Agency has examined the Request in order to make a determination as to whether the Request is subject to SEQRA, and it appears that the Request constitutes a Type II action under SEQRA;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF COUNTY OF ALLEGANY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. Based upon an examination of the Request, the Agency hereby makes the following determinations: the Request constitutes a “Type II action” pursuant to 6 NYCRR 617.5(c)(26),

and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Request.

Section 2. The Agency hereby approves the Request and consents to the Transfer; subject in each case, however to the following conditions: (1) completion by Agency staff of the internal review of the Project; (2) confirmation that all real property taxes and payments in lieu of taxes required by the Project have been satisfied; (3) review of the Basic Documents (as defined in the Lease Agreement) with Agency staff and confirmation that the Company is in compliance with the terms and conditions contained in the Basic Documents; (4) approval by Counsel to the Agency of the form of the documents to be executed by the Agency in connection with the Request, if any; (5) evidence received by Agency counsel that AETS Development Holdings LLC is authorized to do business in New York State; (6) receipt by the Agency of its administrative fee relating to the Request and all fees and expenses incurred by the Agency with respect to the Transfer, if any, including the fees and expenses incurred by Agency Counsel with respect thereto; (7) execution and delivery of any amendments to provide for compliance with the Agency's current policies, including, but not limited to, the change in control policy, if any; and (8) the following additional conditions: None

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chair (or Vice Chair) of the Agency is hereby authorized to execute and deliver any documents to the Company with respect to the Transfer, if needed, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chair (or Vice Chair) shall approve, the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Transfer, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of any documents with respect to the Transfer, if needed, binding upon the Agency.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Richard Ewell	VOTING	<u>Yes</u>
Judy Hopkins	VOTING	<u>Yes</u>
Randy Shayler	VOTING	<u>Yes</u>
Douglas Frank	VOTING	<u>Yes</u>
John Ricci	VOTING	<u>Yes</u>

The foregoing Resolution was thereupon declared duly adopted.

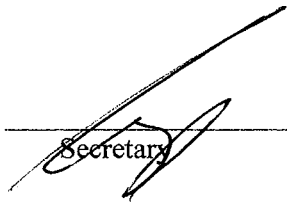
STATE OF NEW YORK)
) SS.:
COUNTY OF ALLEGANY)

I, the undersigned Secretary of County of Allegany Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on October 12, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Agency and of such resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 12 day of October, 2023.



Secretary

(SEAL)

EXHIBIT A

REQUEST FROM OYA INDEPENDENCE EAST, LLC

- SEE ATTACHED -



September 26, 2023

Mr. Craig Clark
Allegany County IDA
Crossroads Commerce & Conference Center
6087 State Route 19N, Suite 100
Belmont, NY 14813

Mr. Dan Spitzer
Hodgson Russ
The Guaranty Building
140 Pearl Street, Suite 100
Buffalo, NY 14202

Ms. Nadene Zeigler
Hodgson Russ
677 Broadway
Suite 401
Albany, NY 12207

Re: Change of Control Relative to Independence East Project owned and controlled by OYA
Independence East LLC

Dear Mr. Clark, Members of the Board of the Agency, Mr. Spitzer and Ms. Zeigler,

I am counsel to OYA Renewables Construction Holdings 2 LLC ("OYA Solar"). OYA is the current holder of 100% of the membership interests of OYA Independence East LLC ("OIE").

As you know on March 1, 2021 the Allegany County Industrial Development Agency ("ACIDA") entered into the Payment in Lieu of Taxes Agreement (and collateral documentation relative thereto, collectively the "PILOT") relative to the Independence East Project. That PILOT mandated that in the event of a transfer of a controlling interest in OIE, notification to, and authorization of such transfer, would be required from ACIDA.

Please accept this correspondence as a formal request to authorize the transfer of the controlling interests in OIE to AETS Development Holdings, LLC a Delaware limited liability company ("AETS") upon your approval, as further described below and in the attached Structure Chart.

Background:

- A. At the time of the PILOT, 100% of the membership interests of OIE were held by OYA Renewables Construction Holdings 2 LLC ("OYA").
- B. Transfer and Assignment of the Membership Interests of OIE

www.oyarenewables.com

Toronto | Boston | India



1. As described in the Pursuant to the attached Certificate provided by AETS, AETS is working to acquire and take assignment of 100% of the Membership Interests of OIE.
2. From and after the date of the closing of the proposed transaction described in the Certificate AETS will have day-to-day control over OIE and will independently control, manage, make decisions on behalf of, or direct the operations of OIE.

I am providing links to Aggreko business websites which you can review for more information regarding same:

https://www.aggreko.com/en-us?_its=-JTdCJTlydmkjtlyJTNBJTlyYTJbZTZmZDY1MzA1ZC00MDJlLThmMW0/NmFzZjZmNTlhZDIzJTlyJTJDJTlyc3RhZGUIMjIIM0EIMjlybHR%2BMTY5NTMxMTg3OH5sYW5kIjIENzAwMDJFZGlyZWNOX2NkN2QxZTc0MzkyNzA4ZWVkeYjZmNDY0ZmNlMDUzMGQwJTlyJTJDJTlyc2I0ZUIkJTlyJTNBODMlNyU3RA%3D%3D

https://www.aggreko.com/en-us/ets-nam?_its=-JTdCJTlydmkjtlyJTNBJTlyMmQUMzYzZDMtMGU1O500MjY0LWF0MjktMDExMjYkMzEwMjM5JTlyJTJDJTlyc3RhZGUIMjIIM0EIMjlybHR%2BMTY5NTMxMTg3OH5sYW5kIjIENzAwMDJFZGlyZWNOX2NkN2QxZTc0MzkyNzA4ZWVkeYjZmNDY0ZmNlMDUzMGQwJTlyJTJDJTlyc2I0ZUIkJTlyJTNBODMlNyU3RA%3D%3D

I am also providing the following in order for ACIDA to be able to fully understand the financial capacity of AETS and their extensive experience in the field:

1. Officer Certificate
2. Introduction and Company Overview

Please let us know at your earliest convenience what additional information you may need to consider this request and what procedure you would like us to follow to complete the application for this change.

Thank you in advance for your cooperation.

Very truly yours,

Glenn Frank
Associate General Counsel

Copy: Bernadette Corpuz; Taymaz Jahani;



Company Number: SC073994

Aggreko Holdings Limited
(the "Company")

To:

Mr. Craig Clark
Allegany County IDA
Crossroads Commerce & Conference Center
6087 State Route 19N, Suite 100
Belmont, NY 14813

Re: Potential acquisition of OYA Independence East LLC from OYA Renewables Construction Holdings 2 LLC by AETS Development Holdings, LLC

I, the undersigned, being a Director of the Company (and being duly authorised by the Company to give this certificate) hereby certify (on behalf of the Company and without personal liability) that as at the date of this certificate:

- a) The ultimate beneficial owner of the Company is Albion JVCo Limited, a company incorporated in England, UK, ("Albion JVCo") and the parent company of the Aggreko group (the "Group").
- b) The Company is the direct sole parent of Aggreko Energy Transition Solutions Inc. ("ETS Topco"), a Delaware corporation.
- c) AETS Development Holdings, LLC ("AETS"), a Delaware limited liability company, is an indirect wholly owned subsidiary of ETS Topco.
- d) The group structure chart in Schedule 1 confirms the above structure and includes each wholly owned subsidiary from Albion JVCo to AETS.
- e) AETS are working with OYA Renewables Construction Holdings 2 LLC ("OYA Solar") to acquire 100% of the membership interests of OYA Independence East LLC ("OIE"). As you know on March 1, 2021 the Allegany County Industrial Development Agency ("ACIDA") entered into the Payment in Lieu of Taxes Agreement (and collateral documentation relative thereto, collectively the "PILOT") relative to the Independence East Project. That PILOT mandated that in the event of a transfer of a controlling interest in OIE, notification to, and authorization of such transfer, would be required from ACIDA.
- f) AETS as potential owner of 100% of the membership interests in OIE agrees to adhere to and comply with all of the terms, obligations and conditions contained in the PILOT Agreement and collateral documents related to the Project known as OIE.

Signed:

Name:

James O'Malley

Position:

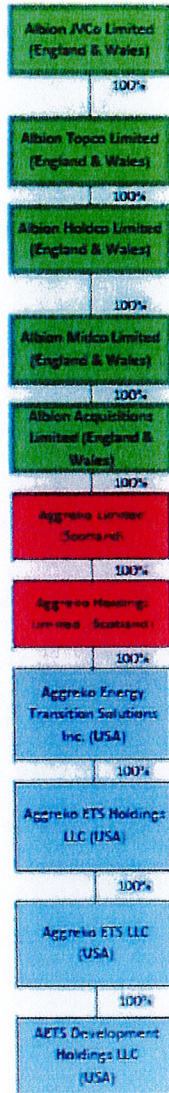
**Director, Aggreko Holdings Limited,
Group General Counsel and Company Secretary, Aggreko Group**

Date:

September 21, 2023

Aggreko - Director's Certificate of Aggreko Holdings Limited

Schedule 1 – Organisational Chart – AETS



Aggreko - Director's Certificate of Aggreko Holdings Limited



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Introduction and Overview

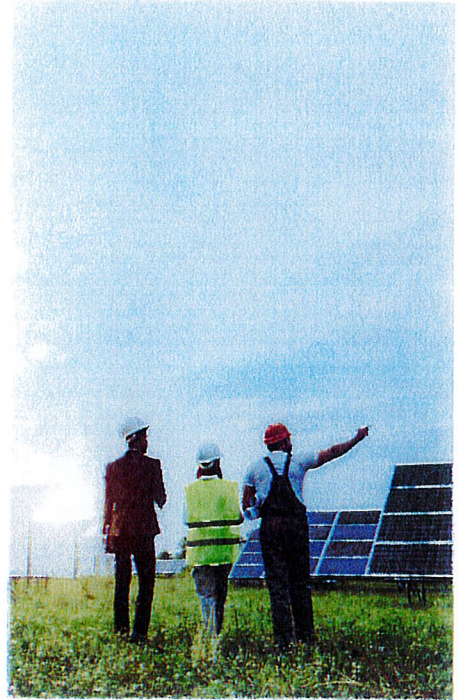
September 2023

We accelerate the energy transition by developing, owning and operating clean energy infrastructure that delivers reliable, economic energy

aggreko

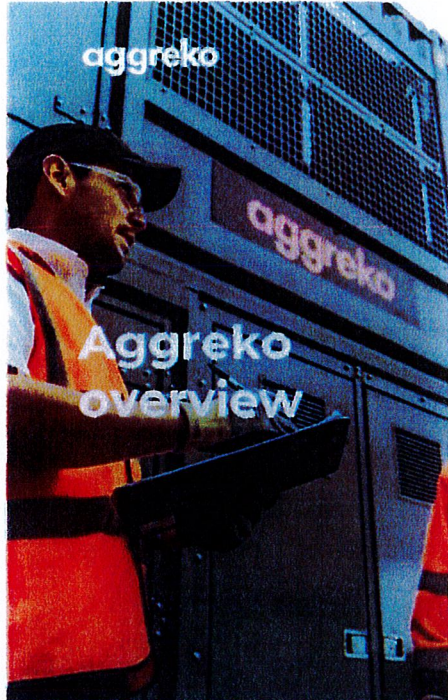
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aggreko

Company Overview



aggreko

Aggreko overview

Aggreko is a world leading provider of mobile modular power, temperature control and energy services. Backed by strong sponsorship, Aggreko has set bold decarbonization goals and is committed to investing in the energy transition.

Key facts:

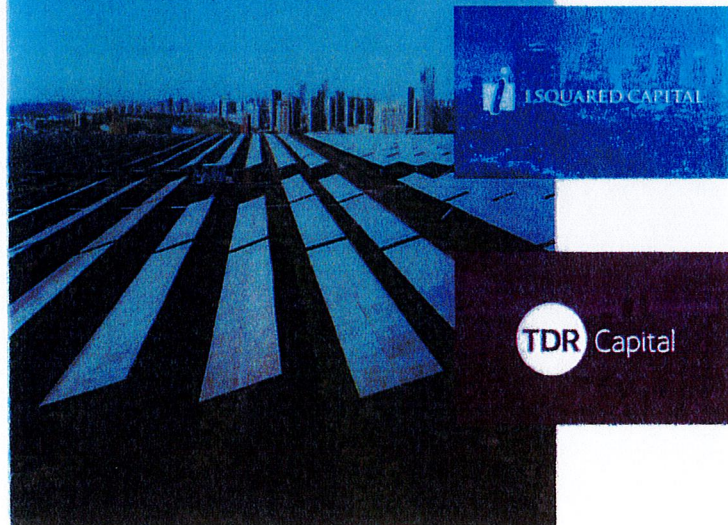
- **10 GW**
Power in our fleet
- **65+ countries**
Experience on every continent with headquarters in the UK
- **5,500 employees**
50 sites and 1,300 employees in North America
- **60+ Years in business**

[Link to Aggreko website](#)

[Link to AETS website](#)

Strong Sponsorship

Aggreko has strong sponsorship with a substantial commitment to deploy capital into the energy transition.



Squared Capital is an independent global infrastructure investment manager with over \$3.4 billion in assets under management (latest fund \$15 billion) focusing on utilities, digital infrastructure, energy, transport and social infrastructure in North America, Europe, Latin America and Asia. Headquartered in Miami, the firm also has offices in Hong Kong, London, New Delhi, Singapore and Taipei.

TDR Capital is a leading private equity firm with approximately \$13 billion of assets under management. TDR typically acquires majority stakes in strong, market leading European companies with potential for robust growth and resilience through economic cycles. TDR is the largest investor in each of our funds, demonstrating a clear alignment of interest with investors and management teams.

Aggreko Group Financials

aggreko

Aggreko Group Financials

- Aggreko, LLC was a public company through August 10, 2021 when the acquisition with 1 squared capital and TDR capital was completed. The acquisition was for £2.3 billion enterprise value.
- Aggreko Energy Transition Solutions is a wholly owned subsidiary of Aggreko, LLC
- [Visit this link to view the Annual Reports](#)

	2020		2019		2018	
	£	\$	£	\$	£	\$
Avg FX		1.28		1.28		1.34
Revenue	1365	1,747	1613	2,065	1760	2,358
EBITDA	420	538	564	722	517	593
EBITDA margin (%)	30.8%	30.8%	35.0%	35.0%	29.4%	29.4%
Operating profit	135	174	241	308	219	293
Operating margin (%)	10.0%	10.0%	14.9%	14.9%	12.4%	12.4%
Net interest expense	(34)	(44)	(42)	(54)	(37)	(50)
Profit before tax	102	131	199	255	182	244
Tax expense	(42)	(54)	(70)	(90)	(57)	(76)
Profit after tax	60	77	129	165	125	168
Operating cash flow	521	667	628	804	423	567
Free cash flow	198	253	262	335	86	115

*Financials for 2021 and after are estimate.

Team Overview

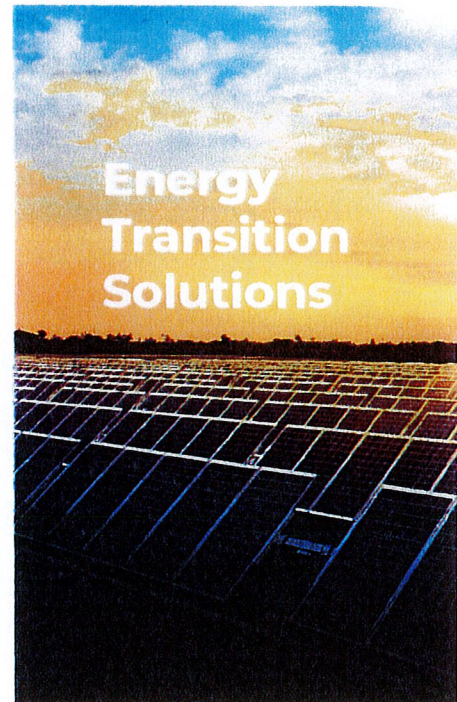
Aggreko Energy Transition Solutions (ETS) brings together a proven team of renewable energy experts with the resources of a global leader in temporary energy services

Energy Transition Solutions

With a clear mandate to grow its asset base, ETS mission is to develop, own, and operate clean energy infrastructure in the U.S.

- Utility scale, community, and commercial solar
- Standalone battery storage and microgrids
- Long-term owner and operator with a "cradle-to-grave" mindset, applied to each opportunity
- Industry expertise and an integrated process to deliver reliable economic projects

We develop, own and operate solar and storage assets that deliver
Clean, Reliable, and Economic Energy



Leadership Team

Experienced leadership team with over 50 years of combined industry experience, specializing in co-founding multiple infrastructure platforms since 2014.



Jerry Polacek
President
202 343 4848
jerry.polacek@aggreko.com
21 years experience

- Fortinet/IBM ML, co-founder, lead, co-lead the RE team Energy & Infrastructure
- Energy & Infrastructure Capital co-founder, IBM, CIO

- GE Energy, GE Grid Services, GE Grid Infrastructure, GE Energy, GE
- GE Energy, GE Grid Services, GE Grid Infrastructure, GE Energy, GE



Matthew Ordway
Chief Operating Officer
203 405 5252
matthew.ordway@aggreko.com
20 years experience

- Fortinet/IBM ML, co-founder, RE Clean Energy & Infrastructure
- Energy & Infrastructure Capital co-founder, IBM, CIO
- Rigel/IBM ML, CIO

- GE Energy, GE Grid Services, GE Grid Infrastructure, GE Energy, GE
- GE Energy, GE Grid Services, GE Grid Infrastructure, GE Energy, GE



Prashanth Prakash
Chief Commercial Officer
973 842 1244
prashanth.prakash@aggreko.com
15 years experience

- Fortinet/IBM ML, co-founder, RE Clean Energy & Infrastructure
- Energy & Infrastructure Capital co-founder, IBM, CIO

- Deutsche Bank
- JP Morgan Infrastructure
- Deloitte

Cross-discipline expertise

- Development
- Construction Management
- Operations & Asset Management
- Engineering
- Energy & Infrastructure Tax Struct
- Financial Structuring
- Corporate Governance & Risk



Department of State: Division of Corporations

[Allowable Characters](#)

HOME

Entity Details

THIS IS NOT A STATEMENT OF GOOD STANDING

File Number: 7163698 **Incorporation Date / Formation Date:** 12/1/2022 (mm/dd/yyyy)

Entity Name: AETS DEVELOPMENT HOLDINGS LLC

Entity Kind: Limited Liability Company **Entity Type:** General

Residency: Domestic **State:** DELAWARE

REGISTERED AGENT INFORMATION

Name: THE CORPORATION TRUST COMPANY

Address: CORPORATION TRUST CENTER 1209 ORANGE ST

City: WILMINGTON **County:** New Castle

State: DE **Postal Code:** 19801

Phone: 302-658-7581

Additional Information is available for a fee. You can retrieve Status for a fee of \$10.00 or more detailed information including current franchise tax assessment, current filing history and more for a fee of \$20.00.

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