

SEVENTH AMENDMENT TO CREDIT AGREEMENT

THIS SEVENTH AMENDMENT TO CREDIT AGREEMENT (this “**Amendment**”) entered into effective as of March 31, 2023 (the “**Seventh Amendment Effective Date**”) is among COPL America Holding Inc., a Delaware corporation, as the parent (“**Parent**”), COPL America Inc., a Delaware corporation, as the borrower (the “**Borrower**”), the other Loan Parties party hereto, the Lenders, and ABC Funding, LLC, as administrative agent (in such capacity, the “**Administrative Agent**”) and collateral agent (in such capacity, the “**Collateral Agent**”) for the Lenders.

RECITALS

A. The Parent, the Borrower, the Lenders from time to time party thereto and the Administrative Agent and the Collateral Agent are parties to that certain Term Loan Credit Agreement, dated as of March 16, 2021 (as amended by that certain First Amendment to Credit Agreement, dated as of October 21, 2021, that certain Second Amendment to Credit Agreement, dated as of November 29, 2021, that certain Third Amendment and Limited Waiver to Credit Agreement dated March 31, 2022, that certain Fourth Amendment and Limited Waiver to Credit Agreement dated June 30, 2022, that certain Limited Waiver to Credit Agreement dated September 30, 2022, that certain Fifth Amendment and Limited Waiver to Credit Agreement dated December 30, 2022, that certain Limited Waiver to Credit Agreement dated February 28, 2023 (as amended, restated, amended and restated supplemented or otherwise modified from time to time prior to the date hereof, the “**Limited Waiver Agreement**”), that certain Amendment to the Limited Waiver Agreement dated March 13, 2023, that certain Limited Waiver to Credit Agreement dated March 13, 2023, that certain Amendment to the Limited Waiver Agreement dated March 21, 2023, and that certain Sixth Amendment to the Limited Waiver to Credit Agreement dated March 24, 2023 and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the “**Existing Credit Agreement**”; and the Existing Credit Agreement, as amended by this Amendment, the “**Credit Agreement**”).

B. The Parent, the Borrower, the Loan Parties, the Administrative Agent and the Lenders and parties hereto have agreed to enter into this Amendment to (without limitation) amend certain provisions of the Existing Credit Agreement as set forth herein.

NOW, THEREFORE, to induce the Administrative Agent and the Lenders to enter into this Amendment and in consideration of the premises and the mutual covenants herein contained, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Defined Terms. Each capitalized term used herein but not otherwise defined herein has the meaning given such term in the Credit Agreement. Unless otherwise indicated, all section references in this Amendment refer to sections of the Credit Agreement. Upon and after the execution of this Amendment by each of the parties hereto, each reference in the Credit Agreement to “this Agreement”, “hereunder”, “hereof” or words of like import referring to the Credit Agreement, and each reference in the other Loan Documents to “the Credit Agreement”, “thereunder”, “thereof” or words of like import referring to the Credit Agreement, shall mean and be a reference to the Credit Agreement as modified hereby.

Section 2. Amendments to the Existing Credit Agreement. In reliance on the representations, warranties, covenants and agreements contained in this Amendment, and subject to the satisfaction of the conditions precedent set forth in Section 3 hereof, the Existing Credit Agreement shall be amended (and/or amended and restated) effective as of the Seventh Amendment Effective Date as set out in Sections 2.1 to 2.2 (inclusive) below:

2.1 Section 1.1 of the Existing Credit Agreement is hereby amended by inserting the following new definitions in the appropriate alphabetical order:

“**Seventh Amendment**” means the Seventh Amendment to Credit Agreement, effective as of the Seventh Amendment Effective Date, by and among the Parent, the Borrower, the other Loan Parties party thereto, the Lenders and the Administrative Agent.

“**Seventh Amendment Effective Date**” means March 31, 2023.

2.2 Section 5.20 of the Existing Credit Agreement is hereby amended and restated to read as follows:

Section 5.20 **Milestones.**

(a) APOD.

(i) Within 15 days of the Third Amendment Effective Date, the Borrower shall have delivered an APOD and an updated capital expenditure forecast reasonably acceptable to, and consented to in writing by, the Administrative Agent for the period commencing on the Third Amendment Effective Date through June 30, 2022.

(ii) No later than April 7, 2023 (or any such later applicable date as may from time to time be agreed (or notified (including but not limited to by way of email) to the Borrower) by or on behalf of the Administrative Agent in its sole discretion), the Borrower shall have delivered an APOD and an updated capital expenditure forecast reasonably acceptable to, and consented to in writing by, the Administrative Agent covering the period commencing on the Sixth Amendment Effective Date through 31 December 2023.

(iii) By June 30, 2022, the Borrower shall have delivered an APOD and an updated capital expenditure forecast reasonably acceptable to, and consented to in writing by, the Administrative Agent for the period commencing on the Third Amendment Effective Date through December 31, 2022.

(iv) By September 30, 2022, the Borrower shall have delivered an APOD and an updated capital expenditure forecast reasonably acceptable to, and consented to in writing by, the Administrative Agent for the period commencing on September 30, 2022 through December 31, 2022.

(v) By December 31, 2022, the Borrower shall have delivered an APOD and an updated capital expenditure forecast reasonably acceptable to, and consented to in writing by, the Administrative Agent.

(b) Exit Fee. (i) In consideration for entering into the Third Amendment and for other services rendered to the Borrower, the Borrower shall pay the Lenders a fee in aggregate equal to \$505,000 plus 1.50% of the stated principal amount of Loans outstanding as of the Third Amendment Effective Date being in aggregate \$1,180,000 upon the earliest of (A) the date that all Obligations are paid in full, (B) the occurrence of any Event of Default other than the Specified Defaults (as defined in the Third Amendment) and (C) June 30, 2022 (the “**Exit Fee Payment Date**”). Such fee shall be earned and due as of the Third Amendment Effective Date and shall be payable in full upon the Exit Fee Payment Date and shall be paid in immediately available funds and shall be in addition to any reimbursement of the Administrative Agent’s or the Lenders’ expenses. (ii) Pursuant to Section 4.1 of the Fifth Amendment, the Borrower shall pay to the Administrative Agent (who will hold the same for the account of the Lenders distribute the same amongst the Lenders) a waiver fee of \$421,169.58 payable on or no later than the earlier of (A) the date that all Obligations are paid in full and (B) March 31, 2023 (such fee, the “**Exit Date Waiver Fee**” and such earlier date, the “**Exit Payment Date**”). The Exit Date Waiver Fee shall be earned as of the Fifth Amendment Effective Date and shall be payable in full and due on the Exit Payment Date (and is to be paid in immediately available funds and identified as the Exit Date Waiver Fee on the date of payment) and shall be in addition to any mandatory prepayment, and any reimbursement of the Administrative Agent’s or the Lenders’ expenses.

(c) Warrants. Within 10 Business Days of the Sixth Amendment Effective Date (or such later date as the Administrative Agent may agree to), the Borrower shall issue to the Lenders new Warrants pursuant to the Warrant Agreement that in aggregate are exercisable for 8.5% of the common shares in the Borrower (in cancellation of the existing Warrants that in aggregate are exercisable for 6% of the common shares in the Borrower), with documentation that: (i) the Administrative Agent may reasonably require; and (ii) is substantially similar to the documentation that was required for the existing Warrants.

(d) Cuda Acquisition. By July 31, 2022, the Borrower, directly or indirectly, shall acquire (such acquisition, the “**Cuda Acquisition**”) assets of Cuda Energy LLC pursuant to the Asset Purchase and Sale Agreement dated April 11, 2022 between the Borrower and FTI Consulting Canada Inc., on the terms satisfactory to the Administrative Agent in its sole discretion with the loan proceeds from Cuda Acquisition Indebtedness.

(e) Convertible Bonds Term Sheet. By July 6, 2022, the Borrower shall have delivered to the Administrative Agent a term sheet for the issuance of convertible bonds in connection with (without limitation) the Cuda Acquisition, executed by COPL and the initial investor, in reasonable detail as requested by the Administrative Agent and on the terms satisfactory to the Administrative Agent in its sole discretion.

(f) COPL Convertible Bond Exchange. The Lenders shall have the option (the “**Conversion Option**”) (but for the avoidance of doubt, shall not be required to), in each of their sole and absolute discretion, to waive the Exit Date Waiver Fee (which is due on 31 March 2023) and/or any Interest payment hereunder in exchange (on at least a dollar-for-dollar basis) for incremental convertible bonds (and accompanying warrants) on economic

terms no less favorable than those provided to Anavio Capital Partners LLP (“**Anavio**”) pursuant to that certain Term Sheet regarding Additional Convertible Bonds and Warrants, among COPL and Anavio, dated as of March 3, 2023 and/or to Anavio Fund (as defined below) pursuant to the Purchase Agreement (as defined below). Notwithstanding the foregoing, the Conversion Option (and in the event that the Conversion Option is exercised (it being agreed that such exercise is in the sole and absolute discretion and option of any Lender)) its consummation and/or implementation) is at all times subject to the requirements of and principles envisaged by Clauses 8(m) and 8(n) of the Purchase Agreement dated 19 March 2023 between COPL and Anavio Equity Capital Markets Master Fund (“**Anavio Fund**”) (such purchase agreement as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Anavio Purchase Agreement**”) and any such consummation and/or implementation must be effected by the entry into of agreements reflecting such requirements and principles.

(g) In lieu of and in full satisfaction of the Borrower’s obligations under Section 5.1(b) with respect to the Fiscal Year ending December 31, 2022, the Borrower shall on or before March 31, 2023 provide the audited annual consolidated financial statements of COPL, with segmented financial information for the Borrower, for the Fiscal Year ending December 31, 2022, to the Administrative Agent (which shall be in a form consistent with the financials received in respect of the Fiscal Year ending December 31, 2021).

Section 3. Conditions Precedent. This Amendment shall become effective and enforceable against the parties hereto upon the following:

3.1 The Administrative Agent (or Kirkland & Ellis LLP) shall have received an executed counterpart of this Amendment, duly and validly executed and delivered by duly authorized officers of the Borrower, the Parent, the Administrative Agent and the Lenders.

Section 4. Representations and Warranties. To induce Administrative Agent to enter into this Amendment the Borrower and the Parent hereby represent and warrant to Administrative Agent that:

4.1 Organization; Requisite Power and Authority; Qualification. Each Loan Party (a) is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, (b) has all requisite power and authority to own and operate its Properties, to carry on its business as now conducted and as proposed to be conducted, to enter into the Loan Documents to which it is a party and to carry out the transactions contemplated thereby and, in the case of the Borrower, to make the borrowings under the Credit Agreement, and (c) is qualified to do business and in good standing in every jurisdiction necessary to carry out its business and operations as now conducted, except in each case referred to in clause (c), to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect.

4.2 Representations and Warranties. On the basis that this Amendment is effective and enforceable, all representations and warranties contained in the Credit Agreement and in the other Loan Documents shall be true and correct in all material respects (unless already qualified by materiality in which case such applicable representation and warranty shall be true and correct) with the same effect as though such representations and warranties had been made as of the date

hereof (it being understood and agreed that any representation or warranty which by its terms is made as of a specified date shall be required to be true and correct in all material respects (unless already qualified by materiality in which case such applicable representation and warranty shall be true and correct) only as of such specified date).

4.3 No Default or Event of Default. No Default or Event of Default has occurred and is continuing.

4.4 Due Authorization. The execution, delivery and performance of this Amendment has been duly authorized by all necessary corporate, limited liability company or partnership (as applicable) action and, if required, shareholder, member and/or partner action, on the part of each Loan Party.

4.5 Binding Obligation. This Amendment has been duly executed and delivered by each Loan Party (or Affiliate of a Loan Party) and is the legally valid and binding obligation of such Loan Party (or Affiliate of such Loan Party), enforceable against such Person in accordance with its respective terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability (whether enforcement is sought in equity or at law).

4.6 Liens.

(a) The liens and security interests under the Mortgages and the other Collateral Documents are valid and subsisting and secure the Obligation.

(b) The Collateral is unimpaired by this Amendment and the Borrower and the Parent have granted to Collateral Agent, valid, binding, perfected, enforceable, first priority (subject to Permitted Encumbrances) Liens in the Collateral covered by the Loan Documents.

Section 5. Miscellaneous.

5.1 Ratification and Affirmation. The parties hereto hereby (i) acknowledge this Amendment and its terms, (ii) ratify and affirm their obligations under, and acknowledge, renew and extend their continued liability under, each Loan Document to which they are a party, as applicable, (iii) agree that each Loan Document to which they are a party, as applicable, remains in full force and effect, and (iv) agree that from and after the Seventh Amendment Effective Date each reference to the Credit Agreement in the other Loan Documents shall be deemed to be a reference to the Credit Agreement, as amended by this Amendment.

5.2 No Waiver; Loan Document. The execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of the Administrative Agent under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents. On and after the Seventh Amendment Effective Date, this Amendment shall for all purposes constitute a Loan Document.

5.3 Counterparts. This Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Delivery of this

Amendment by facsimile or electronic transmission in portable document format (.pdf) shall be effective as delivery of a manually executed counterpart hereof.

5.4 Entire Agreement. This Amendment represents the final and entire agreement among the parties and may not be contradicted by evidence of, and supersedes, all prior, contemporaneous, or subsequent oral agreements of the parties. There are no unwritten oral agreements among the parties.

5.5 GOVERNING LAW. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

5.6 Severability. In case any provision in or obligation under this Amendment shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

5.7 Administrative Agent Direction. Each of the undersigned Lenders (collectively constituting all of the Lenders party to the Credit Agreement) hereby (i) authorize and direct the Administrative Agent and the Collateral Agent to execute and deliver this Amendment and any other document that the Administrative Agent and/or Collateral Agent is required to execute in connection therewith; and (ii) acknowledge and agree that the direction set forth in this Section 5.7 constitutes a direction, instruction and request of the undersigned Lenders pursuant to the Loan Documents, including but not limited to Section 9.3 of the Credit Agreement.

5.8 **RELEASE BY THE BORROWER**. **FOR GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE BORROWER AND EACH OTHER LOAN PARTY HEREBY, FOR ITSELF AND ITS SUCCESSORS AND ASSIGNS, FULLY AND WITHOUT RESERVE, RELEASES AND FOREVER DISCHARGES THE ADMINISTRATIVE AGENT, THE COLLATERAL AGENT, EACH LENDER AND EACH OF THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, OFFICERS, DIRECTORS, EMPLOYEES, REPRESENTATIVES, TRUSTEES, ATTORNEYS, AGENTS, ADVISORS (INCLUDING ATTORNEYS, ACCOUNTANTS AND EXPERTS) AND AFFILIATES (COLLECTIVELY THE “RELEASED PARTIES” AND INDIVIDUALLY A “RELEASED PARTY”) FROM ANY AND ALL ACTIONS, CLAIMS, DEMANDS, CAUSES OF ACTION, JUDGMENTS, EXECUTIONS, SUITS, DEBTS, LIABILITIES, COSTS, DAMAGES, EXPENSES OR OTHER OBLIGATIONS OF ANY KIND AND NATURE WHATSOEVER, KNOWN OR UNKNOWN, DIRECT AND/OR INDIRECT, AT LAW OR IN EQUITY, WHETHER NOW EXISTING OR HEREAFTER ASSERTED (INCLUDING, WITHOUT LIMITATION, ANY OFFSETS, REDUCTIONS, REBATEMENT, CLAIMS OF USURY OR CLAIMS WITH RESPECT TO THE NEGLIGENCE OF ANY RELEASED PARTY), FOR OR BECAUSE OF ANY MATTERS OR THINGS OCCURRING, EXISTING OR ACTIONS DONE, OMITTED TO BE DONE, OR SUFFERED TO BE DONE BY ANY OF THE RELEASED PARTIES, IN EACH CASE, ON OR PRIOR TO THE SEVENTH AMENDMENT EFFECTIVE DATE AND ARE IN ANY WAY DIRECTLY OR**

INDIRECTLY ARISING OUT OF OR IN ANY WAY CONNECTED TO ANY OF THIS AMENDMENT, THE CREDIT AGREEMENT, ANY OTHER LOAN DOCUMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (COLLECTIVELY, THE “RELEASED MATTERS”). THE BORROWER AND EACH OTHER LOAN PARTY, BY EXECUTION HEREOF, HEREBY ACKNOWLEDGES AND AGREES THAT THE AGREEMENTS IN THIS SECTION 5.8 ARE INTENDED TO COVER AND BE IN FULL SATISFACTION FOR ALL OR ANY ALLEGED INJURIES OR DAMAGES ARISING IN CONNECTION WITH THE RELEASED MATTERS.

[SIGNATURES BEGIN NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first written above.

BORROWER:

COPL AMERICA INC.

By: [Redacted: Signature]_____
Name: [Redacted: Name]
Title: [Redacted: Title]

PARENT:

COPL AMERICA HOLDING INC.

By: [Redacted: Signature]_____
Name: [Redacted: Name]
Title: [Redacted: Title]

**ADMINISTRATIVE AGENT and
COLLATERAL AGENT:**

ABC FUNDING, LLC

By: Summit Partners Credit Advisors, L.P.

Its: Manager

By: [Redacted: Signature]

Name: [Redacted: Name]

Title: [Redacted: Title]

LENDERS:

**SUMMIT PARTNERS CREDIT FUND III, L.P.,
as a Lender**

By: Summit Partners Credit III, L.P.

Its: General Partner

By: [Redacted: Signature]

Name: [Redacted: Name]

Title: [Redacted: Title]

**SUMMIT INVESTORS CREDIT III, LLC,
as a Lender**

By: Summit Investors Management, LLC

Its: Manager

By: [Redacted: Signature]

Name: [Redacted: Name]

Title: [Redacted: Title]

SUMMIT INVESTORS CREDIT III (UK), L.P.,
as a Lender

By: Summit Investors Management, LLC
Its: General Partner

By: [Redacted: Signature]_____
Name: [Redacted: Name]
Title: [Redacted: Title]

**SUMMIT PARTNERS CREDIT OFFSHORE
FUND III, L.P.,**
as a Lender

By: Summit Partners Credit III, L.P.
Its: General Partner

By: [Redacted: Signature]_____
Name: [Redacted: Name]
Title: [Redacted: Title]