
SECOND AMENDED AND RESTATED OPERATING AGREEMENT
OF
AMELIA AD 1, LLC
A DELAWARE LIMITED LIABILITY COMPANY

December 23, 2024

FIRST AMENDED AND RESTATED OPERATING AGREEMENT
OF

AMELIA AD 1, LLC

THIS SECOND AMENDED AND RESTATED OPERATING AGREEMENT of Amelia AD 1, LLC (the “Company”) is made and entered into effective December 23, 2024 (the “Effective Date”), by ORG JV Holdings 1, LLC, its sole member (the “Member”).

RECITALS

WHEREAS, the Company was formed as a limited liability company under the laws of the State of Delaware pursuant to the filing of the Certificate of Formation (the “Certificate”) of the Company with the Secretary of State of the State of Delaware on December 28, 2023.

WHEREAS, the sole member of the Company entered into an Operating Agreement for the Company dated December 28, 2023 (the “Original Agreement”).

WHEREAS, all membership interests in the Company were conveyed to Org JV Holdings 1, LLC as the sole Member pursuant to a certain Assignment and Assumption of Membership Interests, dated December 23, 2024.

WHEREAS, the sole Member now wishes to amend and restate the Original Agreement to reflect the foregoing changes.

NOW, THEREFORE the sole Member hereby agrees to the following provisions for the operations of the Company:

1. Definitions. Capitalized terms used in this Agreement shall have the following meanings:

“**Act**” means the Delaware Limited Liability Company Act, as amended from time to time.

“**Agreement**” means this Operating Agreement, as amended and in effect from time to time.

“**Affiliate**” means, as to any Person, any other Person which directly or indirectly owns, is owned by or is under common control with such Person, whether by equity ownership, contract or otherwise.

“**Certificate**” means the Certificate of Formation of the Company filed with the Delaware Secretary of State on December 28, 2023 as it may be amended from time to time.

“**Code**” means the Internal Revenue Code of 1986, as amended, modified, supplemented or restated from time to time, or any successor statute, together with any relevant Treasury Regulation promulgated thereunder.

“Company” is defined in the Preamble.

“Contribution” means any cash or property which a Person contributes to the capital of the Company in such Person's capacity as a Member.

“Member” is defined in the Preamble.

“Person” means any natural person, partnership (whether general or limited), limited liability company, trust, estate, association, corporation, custodian, nominee or any other individual or entity in its own or any representative capacity.

2. **Name.** The name of the limited liability company is Amelia AD 1, LLC.
3. **Purpose.** The Company is being formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company, and engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing. The Company shall have the power and authority to do any and all acts necessary or convenient to or in furtherance of said purposes, including all power and authority, statutory or otherwise, possessed by, or which may be conferred upon, limited liability companies under the laws of the State of Delaware.
4. **Business Address.** The business address of the Company shall be as follows:

**133 Boston Post Road
Building 15 - 2nd Floor
Weston, MA 02493**

The Member may change the business address of the Company at any time and from time to time. The Company may maintain such additional offices at such other places as the Member may hereafter determine.

5. **Name and Address of Resident Agent in Delaware.** The name and address of the Company's resident agent in the state of Delaware as of the date hereof is Cogency Global Inc., 850 New Burton Rd., Suite 201, Dover, DE 19904. The Company may change its resident agent or resident office at any time without formally amending this Agreement, unless otherwise required by the Act or other applicable law.
6. **Tax Treatment.** The Company shall be disregarded as an entity separate from its Member for purposes of federal income taxation.
7. **Powers of the Company.**
 - 7.1. **General Powers of the Company.** Subject to the additional terms of this Agreement, the Company shall possess and may exercise all the powers and privileges granted by the Act, any other applicable law or by this Agreement, together with any powers incidental thereto so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business, purposes or activities of the Company.

- 7.2. Merger; Consolidation. The Company may merge with, consolidate or convert into another Delaware or foreign business entity (to the extent permitted by the Act) upon the approval of the Member and otherwise in accordance with the Act and this Operating Agreement.
8. **Member.** The name of the sole Member is ORG JV HOLDINGS 1, LLC, a Delaware limited liability company.
9. **Management of the Company.** Subject to the additional terms of this Agreement, the Member shall have the exclusive power and authority to (i) manage the business and affairs of the Company, and (ii) execute, acknowledge, deliver and record any contracts or instrument on behalf of the Company, including any recordable instrument purporting to affect an interest in real property recorded with a registry of deeds or district office of the land court. The Member shall have the right, during ordinary business hours and upon reasonable notice, to inspect and copy any Company documents, books and records.
10. **Capital Contribution.**
- 10.1. Initial Capital Contribution. The Member has made an initial capital contribution of One Hundred Dollars (\$100).
- 10.2. Additional Contributions. The Member may make additional Contributions to the Company as it may deem appropriate, but the Member shall not be required to make any other Contributions to the Company.
11. **Limitation on Liability.** Except as specifically required by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and no Member or officer of the Company shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member or acting as an officer of the Company.
12. **Allocation of Profits and Losses.** The Company's profits and losses, credits and all other tax items shall be allocated to the Member.
13. **Distributions.** Distributions shall be made to the Member at such times and in the amounts determined by the Member.
14. **Transfers; Assignments.** The Member may sell, exchange, pledge or otherwise transfer or assign, in whole or in part, its economic, voting and/or membership interest in the Company.
15. **Admission of Additional Members.** One or more additional Members of the Company may be admitted to the Company with the written consent of the Member. Prior to the admission of any such additional Member of the Company, the Member shall amend this Agreement to make such changes as the Member shall determine.
16. **Dissolution.** The Company shall have a perpetual existence, unless (a) otherwise provided in the Certificate, (b) dissolved pursuant to this Section 16 or (c) otherwise provided by law. The Company shall dissolve, and its affairs be wound up, upon the first to occur of the following:

(i) the written consent of the Member; (ii) the resignation, bankruptcy or dissolution of the Member or the occurrence of any other event which terminates the continued membership of the Member in the Company pursuant to the Act; or (iii) the entry of a decree of judicial dissolution under the Act: provided that, upon a dissolution caused by an event described in clause (ii) above, the Member or any trustee, receiver, executor, administrator, committee, guardian or conservator of the Member or any successor-in-interest thereof, as applicable, may elect to reconstitute the Company and continue its business by appointing one or more substitute member(s) within 90 days after the event triggering the dissolution. Unless otherwise required by the Act, no other event shall cause the dissolution of the Company.

17. Competing Business; Loans.

17.1. Competing Activities. The Member may participate in any business or activity, including those that do or may compete with the Company directly or indirectly, without accountability to any Person, including to the Company, and including any accountability for any profit, benefit or compensation received in connection with such actions or relationships, none of which shall be void or voidable by reason of such relationship. The Company recognizes that the Member is or may be engaged in the same or similar businesses as the Company, whether independently or with others, and that neither the continuation and/or development of such business opportunities, nor the failure to disclose any information relating thereto, will give rise to a cause of action or claim by the Company against the competing Member or business, for any of the profits thereof, and the Company shall not have any rights with respect to such other business.

17.2. Loans by Member. The Member may make loans or lend money to the Company or advance monies on behalf of the Company, which loans or advances shall be repayable on such terms and conditions as shall be agreed upon by the Member.

18. Amendments. The Member may amend this Agreement in writing at any time or from time to time.

19. Headings. Headings and paragraph and section titles are for convenience only and have no significance in the interpretation of this Agreement.

20. Resolution of Inconsistencies. If there are inconsistencies between this Agreement and the Certificate of the Company, the Certificate will control and this Agreement will be considered to have been amended in the specifics necessary to eliminate the inconsistencies. If there are inconsistencies between this Agreement and the Act, this Agreement will control, except to the extent the inconsistencies relate to provisions of the Act that the Members cannot alter by agreement. Without limiting the generality of the foregoing, unless the language or context clearly indicates a different intent, the provisions of this Agreement pertaining to the Company's governance and financial affairs and the rights of the Member upon dissolution will supersede the provisions of the Act relating to the same matters.

21. Indemnification. The Company shall indemnify the Member and officers of the Company, to the maximum extent permitted by the Act and other applicable law.

22. Governing Law. This Agreement shall be governed by, and construed under, the laws of the State of Delaware, without regard to the rules of conflict of laws thereof.

[Signature appears on the following page]

IN WITNESS WHEREOF, the undersigned has duly executed this Agreement as of the day and year first written above.

SOLE MEMBER:

ORG JV HOLDINGS 1, LLC, a Delaware Limited Liability Company

By: Victoria Lepore
Its duly authorized officer

Name: Victoria Lepore
Title: Authorized Person




Amelia AD1, LLC - 2d Amended and Restated Operating Agreement

Final Audit Report

2024-12-23

Created:	2024-12-23
By:	Jon Woodard (jwoodard@vanguardrenewables.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAiWvmYsWsO9XcZNzBBIg18v0pzhHQ-_2x

"Amelia AD1, LLC - 2d Amended and Restated Operating Agreement" History

-  Document created by Jon Woodard (jwoodard@vanguardrenewables.com)
2024-12-23 - 7:09:55 PM GMT
-  Document emailed to Victoria Lepore (vlepore@vanguardrenewables.com) for signature
2024-12-23 - 7:10:26 PM GMT
-  Email viewed by Victoria Lepore (vlepore@vanguardrenewables.com)
2024-12-23 - 7:10:40 PM GMT
-  Document e-signed by Victoria Lepore (vlepore@vanguardrenewables.com)
Signature Date: 2024-12-23 - 7:10:51 PM GMT - Time Source: server
-  Agreement completed.
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OPERATING AGREEMENT
OF
ORG JV, LLC
A DELAWARE LIMITED LIABILITY COMPANY

March 25 , 2024

OPERATING AGREEMENT
OF

ORG JV, LLC

THIS OPERATING AGREEMENT of ORG JV, LLC (the “Company”) is made and entered into effective March 25, 2024 (the “Effective Date”), by Vanguard Renewables SPV LLC, its sole member (the “Member”).

RECITALS

WHEREAS, the Company was formed as a limited liability company under the laws of the State of Delaware pursuant to the filing of the Certificate of Formation (the “Certificate”) of the Company with the Secretary of State of the State of Delaware on March 25, 2024.

WHEREAS, the sole Member now wishes to set forth these terms of operation of the Company.

NOW, THEREFORE the sole Member hereby agrees to the following provisions for the operations of the Company:

1. Definitions. Capitalized terms used in this Agreement shall have the following meanings:

“**Act**” means the Delaware Limited Liability Company Act, as amended from time to time.

“**Agreement**” means this Operating Agreement, as amended and in effect from time to time.

“**Affiliate**” means, as to any Person, any other Person which directly or indirectly owns, is owned by or is under common control with such Person, whether by equity ownership, contract or otherwise.

“**Certificate**” means the Certificate of Formation of the Company filed with the Delaware Secretary of State on March 25, 2024 as it may be amended from time to time.

“**Code**” means the Internal Revenue Code of 1986, as amended, modified, supplemented or restated from time to time, or any successor statute, together with any relevant Treasury Regulation promulgated thereunder.

“**Company**” is defined in the Preamble.

“**Contribution**” means any cash or property which a Person contributes to the capital of the Company in such Person's capacity as a Member.

“**Member**” is defined in the Preamble.

“**Person**” means any natural person, partnership (whether general or limited), limited liability company, trust, estate, association, corporation, custodian, nominee or any other individual or entity in its own or any representative capacity.

2. **Name.** The name of the limited liability company is ORG JV, LLC.
3. **Purpose.** The Company is being formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company, and engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing. The Company shall have the power and authority to do any and all acts necessary or convenient to or in furtherance of said purposes, including all power and authority, statutory or otherwise, possessed by, or which may be conferred upon, limited liability companies under the laws of the State of Delaware.
4. **Business Address.** The business address of the Company shall be as follows:

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The Member may change the business address of the Company at any time and from time to time. The Company may maintain such additional offices at such other places as the Member may hereafter determine.

5. **Name and Address of Resident Agent in Delaware.** The name and address of the Company's resident agent in the state of Delaware as of the date hereof is Cogency Global Inc., 850 New Burton Rd., Suite 201, Dover, DE 19904. The Company may change its resident agent or resident office at any time without formally amending this Agreement, unless otherwise required by the Act or other applicable law.
6. **Tax Treatment.** The Company shall be disregarded as an entity separate from its Member for purposes of federal income taxation.
7. **Powers of the Company.**
 - 7.1. General Powers of the Company. Subject to the additional terms of this Agreement, the Company shall possess and may exercise all the powers and privileges granted by the Act, any other applicable law or by this Agreement, together with any powers incidental thereto so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business, purposes or activities of the Company.
 - 7.2. Merger; Consolidation. The Company may merge with, consolidate or convert into another Delaware or foreign business entity (to the extent permitted by the Act) upon the approval of the Member and otherwise in accordance with the Act and this Operating Agreement.
8. **Member.** The name of the sole Member is Vanguard Renewables SPV LLC, a Delaware limited liability company.

9. **Management of the Company.** Subject to the additional terms of this Agreement, the Member shall have the exclusive power and authority to (i) manage the business and affairs of the Company, and (ii) execute, acknowledge, deliver and record any contracts or instrument on behalf of the Company, including any recordable instrument purporting to affect and interest in real property recorded with a registry of deeds or district office of the land court, The Member shall have the right, during ordinary business hours and upon reasonable notice, to inspect and copy any Company documents, books and records. In addition to its own authority, the Member hereby designates and appoints Neil Smith, CEO; Marc Stewart, CFO; and Victoria Lepore, General Counsel, as persons authorized to sign documents on behalf of, and to negotiate agreements for and in the name of, and to exercise any and all authority that the Member may exercise on behalf of the Company.
10. **Capital Contribution.**
- 10.1. Initial Capital Contribution. The Member has made an initial capital contribution of One Hundred Dollars (\$100).
- 10.2. Additional Contributions. The Member may make additional Contributions to the Company as it may deem appropriate, but the Member shall not be required to make any other Contributions to the Company.
11. **Limitation on Liability.** Except as specifically required by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and no Member or officer of the Company shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member or acting as an officer of the Company.
12. **Allocation of Profits and Losses.** The Company's profits and losses, credits and all other tax items shall be allocated to the Member.
13. **Distributions.** Distributions shall be made to the Member at such times and in the amounts determined by the Member.
14. **Transfers; Assignments.** The Member may sell, exchange, pledge or otherwise transfer or assign, in whole or in part, its economic, voting and/or membership interest in the Company.
15. **Admission of Additional Members.** One or more additional Members of the Company may be admitted to the Company with the written consent of the Member. Prior to the admission of any such additional Member of the Company, the Member shall amend this Agreement to make such changes as the Member shall determine.
16. **Dissolution.** The Company shall have a perpetual existence, unless (a) otherwise provided in the Certificate, (b) dissolved pursuant to this Section 16 or (c) otherwise provided by law. The Company shall dissolve, and its affairs wound up, upon the first to occur of the following: (i) the written consent of the Member; (ii) the resignation, bankruptcy or dissolution of the Member or the occurrence of any other event which terminates the continued membership of the Member in the Company pursuant to the Act; or (iii) the entry of a decree of judicial dissolution under the Act: provided that, upon a dissolution caused by an event described in

clause (ii) above, the Member or any trustee, receiver, executor, administrator, committee, guardian or conservator of the Member or any successor-in-interest thereof, as applicable, may elect to reconstitute the Company and continue its business by appointing one or more substitute member(s) within 90 days after the event triggering the dissolution. Unless otherwise required by the Act, no other event shall cause the dissolution of the Company.

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17.1. Competing Activities. The Member may participate in any business or activity, including those that do or may compete with the Company directly or indirectly, without accountability to any Person, including to the Company, and including any accountability for any profit, benefit or compensation received in connection with such actions or relationships, none of which shall be void or voidable by reason of such relationship. The Company recognizes that the Member is or may be engaged in the same or similar businesses as the Company, whether independently or with others, and that neither the continuation and/or development of such business opportunities, nor the failure to disclose any information relating thereto, will give rise to a cause of action or claim by the Company against the competing Member or business, for any of the profits thereof, and the Company shall not have any rights with respect to such other business.

17.2. Loans by Member. The Member may make loans or lend money to the Company or advance monies on behalf of the Company, which loans or advances shall be repayable on such terms and conditions as shall be agreed upon by the Member.

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21. Indemnification. The Company shall indemnify the Member and officers of the Company, to the maximum extent permitted by the Act and other applicable law.

22. Governing Law. This Agreement shall be governed by, and construed under, the laws of the State of Delaware, without regard to the rules of conflict of laws thereof.

[Signature appears on the following page]

IN WITNESS WHEREOF, the undersigned has duly executed this Agreement as of the day and year first written above.

SOLE MEMBER:

Vanguard Renewables SPV LLC, a Delaware Limited Liability Company

By: Victoria Lepore
Its duly authorized officer

Name: Victoria Lepore
Title: Authorized Person