

APPROVAL AND SIGNING POLICY OF  
GENERATE CAPITAL, PBC

Formatting modified for GPT purposes

Adopted , 2024

**ARTICLE-I**

**PURPOSE AND ADOPTION**

**Section-I(1)**     Purpose. This approval and signing policy (including exhibits and schedules, this “**Policy**”) defines the officers and employees of Generate Capital, PBC (the “Company”) and its Controlled Subsidiaries (1) whose assent is necessary to commit the Company or its Controlled Subsidiaries to certain actions; or (2) who are authorized to bind or represent the Company or its Controlled Subsidiaries with respect to such approved actions.

**Section-I(2)**     Adoption. This Policy has been adopted as of the date first set forth above and supersedes and replaces any prior approval and signing policy of the Company. This Policy may be revised by unanimous consent of the CEO, President, CFO, and COO. This Policy shall be reviewed at least annually by such persons and may also be reviewed by the Board of Directors in accordance with the Amended & Restated Stockholders’ Agreement dated as of January 16, 2024 (as may be amended, supplemented, or superseded, the “**Stockholders’ Agreement**”). This Policy does not supersede other Company or Advisor policies, organizational documents, or action taken by the Board of Directors, and employees remain subject to such policies in all respects. In the event of conflict, the conflict shall be resolved by the General Counsel. Terms used but not defined in this Policy retain the meaning set forth in Exhibit B.

**ARTICLE-II**

**APPROVAL AND SIGNING AUTHORITY**

**Section-II(1)**     Authority. The approval and signing authority of employees of the Company are set forth in Exhibit A. Approval rights may be delegated to another employee with the consent of the related member of the Executive Committee. Signing rights may be delegated to another employee with the consent of the related member of the Executive Committee and the General Counsel, provided that such delegation is limited in scope and is not longer than one (1) year.

**ARTICLE-III**

**SEPARATELY GOVERNED SUBSIDIARIES**

**Section-III(1)**     The Company may from time to time, directly or indirectly, adopt a separate policy to govern a Controlled Subsidiary, which policy (i) sets forth the officers and employees of such Controlled Subsidiary whose assent is necessary to commit such entity to certain actions; and (ii) identifies the officers and employees of such Controlled Subsidiary that are authorized to bind or represent such Controlled Subsidiary with respect to such approved actions (each, a “**Separate Approval and Signing Policy**”). The Company hereby ratifies and confirms all Separate Approval and Signing Policies that have been adopted for Controlled Subsidiaries as of the effective date of this Policy, including without limitation the Separate Approval and Signing Policies that have been adopted for Ambient Fuels, LLC, esVolta, LP, Generate-Ubiquity Management, LLC, and Generate Upcycle

**Section-III(2)**     Each subsidiary that has been approved by the Company to adopt a Separate Approval and Signing Policy (a “**Separately Governed Subsidiary**”) may amend or modify such Separate Approval and Signing Policy in accordance with the terms of such policy and its organizational documents

**Section-III(3)**     The authority of officers or employees of the Company who are also appointed as an officer, director, or manager of a Separately Governed Subsidiary shall be subject to compliance with both this Policy and to the Separate Approval and Signing Policy of such Separately Governed Subsidiary.

**ARTICLE-IV**

**ADDITIONAL CONSIDERATIONS**

**Section-IV(1)**     Implementation. Employees shall follow the procedures set forth in Exhibit C and shall immediately report any violation of this Policy to the related member of the Operating Committee.

**Section-IV(2)**     Distribution of Policy. This Policy shall be accessible to all Company officers and employees. This Policy is confidential and may not be distributed outside the Company without the consent of a member of the Executive Committee.

**EXHIBIT-A**  
**APPROVAL AND SIGNING AUTHORITY**

**APPROVAL & SIGNING MATRIX**

|   | Action, Decision, or Document  | Approval Requirements   | Signing Rights  |
|---|--|---|---|
| <b>SECTION 1 CORPORATE ACTIONS (GENERATE CAPITAL, PBC, GENERATE UK HOLDINGS LIMITED; GENERATE UK INVESTMENT HOLDINGS LIMITED)</b> |  |   |   |
| <i>Row-1.1</i>  | Annual Budget/Annual Investment Plan   | CFO and CEO, in consultation with the Board Finance & Audit Committee and subject to final approval by Board  | ---   |
| <i>Row-1.2</i>  | Financial regulatory filings (e.g. tax returns, annual accounts) of Generate Capital, PBC or Generate UK Holdings Limited or Generate UK Investment Holdings Limited | <u>Generate Capital, PBC</u> : CEO and CFO<br><u>Generate UK Holdings Limited and Generate UK Investment Holdings Limited</u> : CFO and Finance Director, and Head of Tax for tax filings   | <u>Generate Capital, PBC</u> : <ul style="list-style-type: none"> <li>All filings other than non-tax return tax filings: CEO or CFO</li> <li>Non-return tax filings, such as extensions: CEO, CFO, or Head of Tax</li> </ul> <u>Generate UK Holdings Ltd and Generate UK Investment Holdings Limited</u> : Finance Director, in its capacity as UK Director, unless a different UK Director of is authorized to sign by the Head of Legal, Europe |
| <i>Row-1.3</i>  | Other regulatory filing  | <u>Generate Capital, PBC</u> : General Counsel, CFO and CEO<br><u>Generate UK Holdings Limited and Generate UK Investment Holdings Limited</u> : CFO and either Related MD, Finance Director or Head of Legal, Europe               | <u>Generate Capital, PBC</u> : General Counsel, CFO or CEO<br><u>Generate UK Holdings Limited and Generate UK Investment Holdings Limited</u> : Related MD, Finance Director, or Head of Legal, Europe, each in their capacity as UK Director of such entity, unless a different UK Director is authorized to sign by the Head of Legal, Europe   |
| <i>Row-1.4</i>  | NDA – Generate template or external  | Any member of the EC or Operating Committee, any MD, or any Principal (after Legal review if external or modified)<br><br>In addition, NDAs in connection with employee recruitment may be approved by the VP of People Operations. | <u>Generate Capital, PBC and Subsidiaries (except UK Subsidiaries)</u> : any member of the Operating Committee, the “Head” of a department or domain, a MD or Principal, or other Authorized Signatory, and, if the entity is an EPAC entity, the EPAC GM<br><br>In addition, NDAs in connection with employee recruitment may be signed by the VP of People Operations.<br><br><u>UK Subsidiaries</u> : any UK Director of                       |

|         | Action, Decision, or Document  | Approval Requirements   | Signing Rights  |
|---------|--|---|---|
|         |  |   | such entity   |
| Row-1.5 | Entity formation and appointment as entity directors, officers or managers | <p><u>Entity Formation</u>: any attorney in the legal department and consistent with New Entity Formation Procedure</p> <p><u>Appointment as UK Director to Generate UK Holdings Limited and Generate UK Investment Holdings Limited</u>: CPO</p> <p><u>Appointment as an officer, director, UK Director, or a manager of a Controlled Subsidiary (other than Generate UK Holdings Limited and Generate UK Investment Holdings Limited)</u>: any attorney in the legal department</p> <p><u>Appointment to the board of directors (including UK Directors) or to the board of managers of an entity that is not a Controlled Subsidiary</u>: PMC, subject to the approval of the CPO.</p> | <p>The following employees of the Company are eligible to be appointed as officers, directors or managers of Controlled Subsidiaries:</p> <p>1) <u>Subsidiaries (except UK Subsidiaries)</u>:</p> <ul style="list-style-type: none"> <li>• <u>Investment Team</u>: Related MD, Related Principal</li> <li>• <u>Asset Management and Project Delivery</u>: Head of Asset Management, Vice President of Asset Management or Related Director</li> <li>• <u>Finance</u>: Treasurer</li> <li>• <u>Legal</u>: with respect to a certificate of formation, any attorney or member of the legal operations team</li> <li>• <u>EPAC</u>: General Manager</li> <li>• <u>Other</u>: "Head" of a department or domain, and any other employee authorized by the General Counsel.</li> </ul> <p>2) <u>UK Subsidiaries</u>:</p> <ul style="list-style-type: none"> <li>• <u>Investment Team</u>: Related MD, Related Principal</li> <li>• <u>Asset Management and Project Delivery</u>: Senior Asset Manager, Asset Manager</li> <li>• <u>Finance</u>: Finance Director</li> <li>• <u>Legal</u>: Head of Legal, Europe</li> <li>• <u>Other</u>: Any other employee authorized to act as a UK Director by the General Counsel.</li> </ul> |
| Row-1.6 | Bank accounts and related documentation                                    | CFO and either Treasurer or Chief Accounting Officer  | <p><u>Generate Capital, PBC</u>: CFO, COO, or Treasurer</p> <p><u>Subsidiaries (except UK Subsidiaries)</u>: CFO, COO, or Treasurer, in their capacity as Authorized Signatory</p> <p><u>UK Subsidiaries</u>: (a) MD, in its capacity as UK Director of such entity, unless a different UK Director is authorized to sign by the Head of Legal, Europe, or (b) CFO,</p>   |

|                           | Action, Decision, or Document  | Approval Requirements   | Signing Rights   |
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|                           |  |   | COO, or Treasurer, in their capacity as Authorized Signatory   |
| Row-1.7                   | Corporate or Advisor (including Advisor-managed) expenses reflected in the applicable budget (e.g., service contracts and vendors for corporate, Advisor or managed fund matters;) | <u>&lt; \$150K</u><br>(a) Corporate: Relevant Operating Committee member; (b) Advisor: Head of Fund Operations or Fund Controller<br><u>\$150K-\$500K</u><br>(a) Corporate: Relevant Operating Committee member; (b) Advisor: Head of Fund Operations<br><u>&gt; \$500K</u><br>(a) Corporate: Any two of COO, CFO, President, CEO; (b) Advisor: satisfaction of the foregoing requirement, plus Head of Fund Operations   | <u>Generate Capital, PBC:</u><br><u>&lt; \$500K</u><br>Relevant Operating Committee member, any member of the EC<br><u>&gt; \$500K</u><br>Any member of the EC<br><u>Advisor:</u> any officer of the Advisor or Advisor-managed entity.<br><u>UK Subsidiaries:</u> any UK Director of such entity. |
| Row-1.8                   | Corporate or Advisor (including Advisor-managed) expenses not reflected in the applicable budget   | <u>&lt; \$25K</u><br>Any member of the EC or, if pertaining to EPAC, the EPAC GM<br><u>\$25K-\$500K</u><br>CFO and any one of CEO, President, or COO<br><u>&gt; \$500K</u><br>CFO, President, and CEO   | <u>Generate Capital, PBC:</u><br>Any member of EC<br><u>Advisor:</u> any officer of the Advisor or Advisor-managed entity.<br><u>UK Subsidiaries:</u> any UK Director of such entity.  |
| <b>SECTION 2    LEGAL</b> |  |   |  |
| Row-2.1                   | Outside law firm   | <u>For corporate investments into Company:</u> General Counsel and either CEO or President<br><u>For other corporate purposes:</u> General Counsel and related member of EC<br><u>For investments and project debt:</u> General Counsel and Related MD<br><u>For items related to existing Programs:</u> General Counsel<br><u>UK Subsidiaries:</u> new engagements of law firms that have been previously engaged, or refresh of existing engagement letters: General Counsel or Head of Legal, Europe | <u>Generate Capital, PBC:</u> General Counsel, Associate General Counsel<br><u>UK Subsidiaries:</u> Head of Legal, Europe, acting in its capacity as UK Director   |
| Row-2.2                   | Settlement of disputes   | <u>Generate Capital, PBC</u><br><u>Disputed Amount \$0-\$500k</u><br>COO and CFO  | Any duly-appointed officer, manager, general manager, or UK Director of such entity  |

|                                     | Action, Decision, or Document  | Approval Requirements  | Signing Rights   |
|-------------------------------------|--|--|--|
|                                     |  | <u>Disputed Amount &gt;\$500K</u><br>President, COO and CFO<br><br><u>Subsidiaries (including UK Subsidiaries):</u><br><br><u>Disputed Amount \$0-\$500k</u><br>COO, CIO-Infra, and CFO<br><br><u>Disputed Amount &gt;\$500K</u><br>IC/PMC<br><br><u>Legal Department:</u><br>In addition to the above approval requirements, all settlements must receive the approval of an attorney in the legal department. The approval of the General Counsel is required for any settlement involving (a) any admission of liability; (b) any allegation of criminal liability; (c) any investigation or proceeding brought by or involving a regulatory or other governmental authority; (d) any dispute with any investor (debt or equity) in the Company; (e) any settlement that imposes material restrictions or limitations that adversely affect the ability of the Company to conduct business in the ordinary course; or (f) any settlement for which the existence or terms will not be subject to confidentiality for a period of at least one (1) year. |  |
| Row-2.3                             | Initiating formal dispute resolution (arbitration, litigation, injunctive relief)                          | CEO, CFO, CIO Infra, President, COO and General Counsel (after discussion at EC), and, if pertaining to EPAC, the EPAC GM  | ---  |
| <b>SECTION 3 PEOPLE AND CULTURE</b> |  |  |  |
| Row-3.1                             | Employee recruitment, including job descriptions and hiring of external recruiters and related consultants | Hiring Manager (if applicable) and Chief People Officer or VP of Talent (who may, if pertaining to EPAC, delegate to the EPAC GM)  | <u>Generate Capital, PBC:</u> Chief People Officer<br><br><u>Subsidiaries (except UK Subsidiaries):</u> Chief People Officer<br><br><u>UK Subsidiaries:</u> any UK Director of such entity |
| Row-3.2                             | Offer of Employment (budgeted job specification)   | Hiring Manager, Chief People Officer, and CEO.   | <u>Generate Capital, PBC:</u> CEO, Chief People Officer  |

|   | Action, Decision, or Document   | Approval Requirements   | Signing Rights   |
|---|---|---|--|
|   |   |   | <u>Subsidiaries (except UK Subsidiaries)</u> : Chief People Officer, or if pertaining to EPAC, the EPAC GM<br><br><u>UK Subsidiaries</u> : Chief People Officer, in its capacity as UK Director of such entity, unless a different UK Director is authorized to sign by the Head of Legal, Europe                      |
| Row-3.3                                   | Offer of Employment (unbudgeted job specification)  | Hiring Manager, CEO, CFO and Chief People Officer.  | <u>Generate Capital, PBC and Subsidiaries (except UK Subsidiaries)</u> : CEO, Chief People Officer or, if for EPAC, the EPAC GM<br><br><u>UK Subsidiaries</u> : Chief People Officer, in its capacity as UK Director of such entity, unless a different UK Director is authorized to sign by the Head of Legal, Europe |
| Row-3.4                                   | Employee policies, including the Handbook, Code, and Norms  | CEO, Chief People Officer, and Chief Compliance Officer   | ---  |
| Row-3.5                                   | Employee compensation plans (including banding and adjustments)   | Chief People Officer, CFO, President and CEO  | ---  |
| Row-3.6                                   | Employee Benefits Plans   | Chief People Officer, CEO and CFO   | Chief People Officer, CEO or CFO   |
| <b>SECTION 4 CORPORATE COMMUNICATIONS</b> |   |   |  |
| Row-4.1                                   | Talking points for public speaking engagements  | Head of External Affairs and CEO  | ---  |
| Row-4.2                                   | Press releases (by Company, or by a partner with Company review/consent), media interviews                          | Head of External Affairs, General Counsel and CEO   | ---  |
| Row-4.3                                   | Public speaking roles (conferences, community events), with corporate disclosure limited to approved talking points | Director of Communications  | ---  |
| Row-4.4                                   | Investment-related case studies or brochures  | Director of Communications and Related MD   | ---  |
| <b>SECTION 5 INVESTMENT ACTIVITIES</b>    |   |   |  |
| Row-5.1                                   | Non-binding term sheets, bids for municipal contracts, support letters  | <u>Non-Binding Term Sheet</u> : COO, CIO Infra or the President, plus the Related MD or "Head" of a department or domain or any member of the IC/PMC<br><br><u>Non-Binding bids for municipal</u> | <u>Generate Capital, PBC and Subsidiaries (except UK Subsidiaries)</u> : Related MD, "Head" of a department or domain, Operating Committee member, or if pertaining to EPAC, the EPAC GM   |

|         | Action, Decision, or Document   | Approval Requirements   | Signing Rights  |
|---------|---|---|---|
|         |   | contracts, support letters:<br>Related MD or any member of the IC/PMC   | <u>UK Subsidiaries</u> : Related MD, in its capacity as UK Director of such entity, unless a different UK Director is authorized to sign by the Head of Legal, Europe                 |
| Row-5.2 | Diligence expense and related items, including engagement of consultants.   | IC/PMC  | <u>Generate Capital, PBC</u> : Related MD or Related Principal<br><u>Subsidiaries (except UK Subsidiaries)</u> : Any Authorized Signatory<br><u>UK Subsidiaries</u> : any UK Director |
| Row-5.3 | Restrictions on business activities (e.g. non-circumvention, ROFRs, non-competes, etc.)   | IC/PMC  | <u>Generate Capital, PBC or Subsidiaries (except UK Subsidiaries)</u> : Related MD<br><u>UK Subsidiaries</u> : any UK Director  |
| Row-5.4 | Proposal of new fund strategies or mandates to Board of Directors   | Executive Team  | N/A   |
| Row-5.5 | Fund formation agreements for funds managed by the Advisor (e.g. limited partnership agreement, subscription agreement, side letters, investment management agreement, fee and expense agreement)   | CEO, President, CFO, GC   | <u>Subsidiaries (except UK Subsidiaries)</u> : any director, officer, manager, or general manager of such entity.<br><u>UK Subsidiaries</u> : any UK Director of such entity.         |
| Row-5.6 | New investment or partnership related document (a "Program"), including partnership arrangements, framework agreements, asset purchase agreements, right to finance agreements, loan agreements (as lender), warehouse agreements, stock purchase agreement, tax equity funds, long-term revenue contracts, site control instrument and other agreements relating thereto or any amendment to such agreements | IC/PMC  | <u>Subsidiaries (except UK Subsidiaries)</u> : any director, officer, manager, or general manager of such entity.<br><u>UK Subsidiaries</u> : any UK Director of such entity.         |
| Row-5.7 | Milestone payment under approved Program that is on track and on budget, as modified in accordance with approval as may be required from the IC/PMC   | <u>Draw request &lt; \$3M</u><br>CIO Infra, President, COO, Related MD or Principal<br><u>Draw request \$3M-\$10M</u><br>(1) COO, CIO Infra, or President, and (2) Related MD or Principal<br><u>Draw request &gt; \$10M</u><br>COO, CFO, CIO Infra, President, | <u>Subsidiaries (except UK Subsidiaries)</u> : any Authorized Signatory<br><u>UK Subsidiaries</u> : any UK Director of such entity  |



|   | Action, Decision, or Document   | Approval Requirements   | Signing Rights  |
|---|---|---|---|
|   |   | Related MD and Principal  |   |
| Row-5.8                                     | Milestone payment under non-conforming project  | <u>Variance is &lt; \$1M:</u><br>(1) Related MD and (2) CIO Infra, President, or COO<br><u>Variance is ≥ \$1M:</u><br>IC/PMC  | <u>Subsidiaries (except UK Subsidiaries):</u> any Authorized Signatory<br><br><u>UK Subsidiaries:</u> any UK Director of such entity  |
| <b>SECTION 6 PORTFOLIO/ASSET MANAGEMENT</b> |   |   |   |
| Row-6.1                                     | Expense for operating Project, where the expense is in budget, as modified in accordance with approval as may be required from the IC/PMC | <u>&lt;\$25K:</u> (a) the asset manager assigned oversight over such Project, and (b) Treasurer<br><br><u>\$25K - \$100K:</u><br><u>Subsidiaries (except UK Subsidiaries):</u> (a) Head of Asset Management, Vice President of Asset Management, or Related Director, or if pertaining to EPAC, the EPAC GM, and (b) Treasurer<br><u>UK Subsidiaries:</u> Senior Asset Manager, and Treasurer<br><br><u>&gt; \$100K-\$250K</u><br>(a) Head of Asset Management or, if pertaining to EPAC, the EPAC GM, and (b) Treasurer<br><br><u>&gt; \$250K</u><br>(1) COO, (2) Head of Asset Management or, if pertaining to EPAC, the EPAC GM, and (3) Treasurer | <u>Subsidiaries (except UK Subsidiaries):</u> any Authorized Signatory<br><br><u>UK Subsidiaries:</u> Asset Manager or Senior Asset Manager, as applicable, each in their capacity as any UK Director of such entity, unless a different UK Director is authorized to sign by the Head of Legal, Europe |
| Row-6.2                                     | Expense for operating Project, where the expense is not in budget   | <u>≤ \$50K</u><br>(a) Head of Asset Management or, if pertaining to EPAC, the EPAC GM, and (b) Treasurer<br><br><u>\$50K-\$100K</u><br>(a) COO and Head of Asset Management or, if pertaining to EPAC, the EPAC GM, and (b) Treasurer<br><br><u>&gt;\$100K-\$500K</u><br>(a) COO, (b) Related MD, (c) Head of Asset Management or, if pertaining to EPAC, the EPAC GM, and (d) Treasurer  | <u>Subsidiaries (except UK Subsidiaries):</u> any Authorized Signatory<br><br><u>UK Subsidiaries:</u> any UK Director of such entity  |



|         | Action, Decision, or Document   | Approval Requirements  | Signing Rights   |
|---------|---|--|--|
|         |   | >\$500K<br>(a) IC/PMC, and (b) CFO   |  |
| Row-6.3 | Short-term revenue contracts  | <u>&lt; \$250K annually</u><br>Head of Asset Management, Vice President of Asset Management, or Related Director<br><u>&gt; \$250K annually</u><br>Head of Asset Management, COO, Related MD, or if pertaining to EPAC, the EPAC GM  | <u>Subsidiaries (except UK Subsidiaries):</u> any Authorized Signatory<br><br><u>UK Subsidiaries:</u> any UK Director of such entity   |
| Row-6.4 | Working capital drawdown  | IC/PMC   | <u>Subsidiaries (except UK Subsidiaries):</u> any Authorized Signatory<br><br><u>UK Subsidiaries:</u> any UK Director of such entity   |
| Row-6.5 | Financial regulatory filings (e.g. tax returns, annual accounts) of any subsidiary of Generate Capital, PBC other than Generate UK Holdings Limited or Generate UK Investment Holdings Limited  | <u>Subsidiaries (except UK Subsidiaries):</u> CFO, COO, Treasurer, Chief Accounting Officer or Head of Tax<br><br><u>UK Subsidiaries:</u> Finance Director, and Head of Tax for tax filings  | <u>Subsidiaries (except UK Subsidiaries):</u> CFO or Head of Tax, in their capacity as Authorized Signatory, or other Authorized Signatory specifically authorized by either of the foregoing persons<br><br><u>UK Subsidiaries:</u> Finance Director, in its capacity as UK Director, unless a different UK Director of is authorized to sign by the Head of Legal, Europe                      |
| Row-6.6 | Regulatory submissions and supporting certificates made in the ordinary course, certification and declarations to insurance providers or other service providers, entity management actions, and other certification with respect to an individual project or a project subsidiary. | <u>Actions on Schedule 1 ("Ordinary Course Asset Management"):</u> the asset manager assigned to such project or project subsidiary<br><br><u>Actions not on Schedule 1:</u> Related Director, Vice President of Asset Management, Head of Asset Management or, if pertaining to EPAC, the EPAC GM<br><br>Any action involving or in connection with entity management must be approved by the legal operations group of the legal department. | <u>Subsidiaries (except UK Subsidiaries):</u> (a) any Authorized Signatory, and (b) with respect to Ordinary Course Asset Management, the asset manager assigned to such project or project subsidiary.<br><br>W9s may also be signed by the Senior Paralegal or any member of the legal operations group of the legal department.<br><br><u>UK Subsidiaries:</u> any UK Director of such entity |
| Row-6.7 | Credit or intake applications with service providers or vendors   | <u>Subsidiaries (except UK Subsidiaries):</u> CFO, Treasurer, Controller, Chief Accounting Officer or Head of Tax, and (2) Related Director, Vice President of Asset Management, Head of Asset Management or, if pertaining to   | <u>Subsidiaries (except UK Subsidiaries):</u> any Authorized Signatory<br><br><u>UK Subsidiaries:</u> any UK Director of such entity   |

|   | Action, Decision, or Document  | Approval Requirements   | Signing Rights   |
|---|--|---|--|
|   |  | EPAC, the EPAC GM (with legal review for non-routine submissions)<br><br><u>UK Subsidiaries</u> : (1) Related MD, Related Principal or Finance Director and (2) Senior Asset Manager or Asset Manager (with legal review for non-routine submissions) |  |
| Row-6.8                                   | Disposition of asset not related to end of term of relevant contract   | PMC and CFO   | <u>Subsidiaries (except UK Subsidiaries)</u> : any Authorized Signatory<br><br><u>UK Subsidiaries</u> : any UK Director of such entity   |
| Row-6.9                                   | Disposition of asset related to end of term of relevant contract   | COO, Related MD or Head of Asset Management, in accordance with PMC approval  | <u>Subsidiaries (except UK Subsidiaries)</u> : any Authorized Signatory<br><br><u>UK Subsidiaries</u> : any UK Director of such entity   |
| Row-6.10                                  | All other documents relating to existing Programs that are not addressed in this policy  | (1) COO, (2) Related MD and (3) Head of Asset Management, Vice President of Asset Management or, if pertaining to EPAC, the EPAC GM   | <u>Subsidiaries (except UK Subsidiaries)</u> : any Authorized Signatory<br><br><u>UK Subsidiaries</u> : any UK Director of such entity   |
| <b>SECTION 7 INDEBTEDNESS/OBLIGATIONS</b> |  |   |  |
| Row-7.1                                   | Indebtedness or guaranty with recourse to Company or subsidiary directly owned by Company (ie, GC Portfolio Holdings I)  | CEO and CFO (subject to Board approval to the extent required pursuant to the Stockholders' Agreement and other approvals)  | CEO or CFO   |
| Row-7.2                                   | Drawdown on corporate indebtedness   | <u>Drawdown &lt; \$25M</u><br>CFO or Treasurer<br><u>Drawdown &gt; \$25M</u><br>CFO or CEO  | CEO, CFO, President, or Treasurer  |
| Row-7.3                                   | Guarantee by Company or subsidiary directly owned by Company (ie, GC Portfolio Holdings I) of customary bad acts (ie, not requiring consent of Board or corporate lenders)   | Related MD (subject to legal department review of guaranty)   | Related MD   |
| Row-7.4                                   | Project-level indebtedness (non-recourse to Company or subsidiary directly owned by Company (ie, GC Portfolio Holdings I) other than customary bad acts), including waivers, amendments, prepayments and full payoff | IC/PMC  | <u>Subsidiaries (except UK Subsidiaries)</u> : Related MD<br><br><u>UK Subsidiaries</u> : Related MD, in its capacity as UK Director, unless a different UK Director is authorized to sign by the Head of Legal, |

|         | Action, Decision, or Document  | Approval Requirements  | Signing Rights   |
|---------|--|--|--|
|         |  |  | Europe   |
| Row-7.5 | Drawdown on project-level indebtedness   | <u>Drawdown &lt; \$10M</u><br>Principal<br><u>Drawdown \$10M to \$25M</u><br>Related MD<br><u>Drawdown &gt; \$25M</u><br>CIO Infra, President, or CFO  | <u>Subsidiaries (except UK Subsidiaries):</u> Related MD or Related Principal<br><br><u>UK Subsidiaries:</u> Related MD or Related Principal, each in their capacity as UK Director, unless a different UK Director is authorized to sign by the Head of Legal, Europe   |
| Row-7.6 | Hedging Transactions (interest rate hedging, foreign exchange hedging, and commodities hedges) | <u>Interest Rate Hedges and Commodities Hedges:</u> <ul style="list-style-type: none"> <li>Transaction: CFO</li> <li>Executing Trade: CFO or Treasurer</li> <li>Confirmation of Trade: CFO or Treasurer</li> </ul> <u>Foreign Exchange Hedges:</u> <ul style="list-style-type: none"> <li>Transaction: CFO or Treasurer</li> <li>Executing Trade: CFO, Treasurer, or Senior Treasury Analyst</li> <li>Confirmation of Trade: CFO or Treasurer</li> </ul> | <u>Generate Capital, PBC:</u> President, CFO, or Treasurer<br><br><u>Subsidiaries (except UK Subsidiaries):</u> CIO Infra, President, CFO, or Treasurer, signing in their capacity as an Authorized Signatory<br><br><u>UK Subsidiaries:</u> Finance Director in its authority as a UK Director, unless a different UK Director is authorized to sign by the Head of Legal, Europe |

Schedule-1 to Approval & Signing Matrix  
ORDINARY COURSE ASSET MANAGEMENT

1. Enchanted Rock Portfolios:
  - a. Interconnection approvals
  - b. Gas-related agreements that are planned and within budget
  - c. Public Utility of Texas registration amendments in connection with project acquisition
2. Stem portfolios:
  - a. Customer agreement renewals that do not change agreement terms
3. All portfolios:
  - a. External ACH wire information forms
  - b. Customer vendor intake forms for purposes of accounts payable or accounts receivable systems
  - c. Property tax reimbursement forms

**Exhibit-B to Approval and Signing Policy**  
**DEFINITIONS**

**Section-B(1)** The following terms shall have the meanings ascribed thereto:

**"Advisor"** means Generate Capital Advisors, PB LLC.

**"Approver"** means the individual vested with the right to approve an action in accordance with this Policy.

**"Authorized Signatory"** means any of the following: Related MD, Related Principal, Head of Asset Management, Vice President of Asset Management or Related Director, the EPAC GM (with respect to EPAC), any person expressly designated in this Policy as an Authorized Signatory for designated purposes, or any duly appointed as an officer, director, manager, or general manager of such entity in accordance with this Policy.

**"Controlled Subsidiary"** means any entity, excluding any Separately Governed Subsidiary, that the Company directly or indirectly (a) beneficially owns more than 50% of the voting securities; or (b) possesses the power to direct or cause the direction of the management or policies, whether through ownership of voting securities, by acting as the managing member, or by electing or appointing a majority of the board of directors, board of managers, or similar governance body.

**"Document"** means an agreement, certificate, notice, declaration, application or other documentation that the Company or one of its subsidiaries may enter into or deliver from time to time.

**"EPAC GM"** means John Reese, in his capacity as general manager of the operating project known as EnviraPAC ("EPAC").

**"Executive Committee"** or **"EC"** means the executive committee of the Company, which on the date hereof includes the following members and their respective title:

Scott Jacobs (CEO), Harsi Thethi (CFO), Nam Tran Nguyen (COO), Jeff Ross (CIO, Infrastructure), Kristine Janhunen (CPO), Darryl Carbonaro (GC), Bill Sonneborn (President), Ed Bossange (SMD, Capital Markets), Nancy Tsang (CRO)

**"Generate Upcycle"** means (a) Generate Upcycle, LLC and all direct and indirect subsidiaries thereof; and (b) all direct and indirect subsidiaries of Generate UK AD Holdings Limited, excluding Generate UK AD I Limited.

**"IC Charter"** means, as context requires, the charter of the IC of the Company or the Advisor, in each case as amended, supplemented, or superseded.

**"Investment Committee"** or **"IC"** means, as context requires, the investment committee of the Company or the Advisor, in each case as determined pursuant to the charter thereof.

**"Operating Committee"** means the executive committee of the Company as constituted from time to time. As of the date hereof, the Operating Committee consists of the Executive Committee, all Senior Managing Directors of the investment team and the capital markets team, and the Head of External Affairs and Impact.

**"PMC Charter"** means, as context requires, the charter of the PMC of the Company or the Advisor, in each case as amended, supplemented or superseded.

**"Portfolio Management Committee"** or **"PMC"** means, as context requires, the portfolio management committee of the Company or the Advisor, in each case as determined pursuant to the charter thereof.

**"Related Director"** means any employee of the Company with the title of Director, who is in the Project Delivery or Asset Management team and is assigned to a project.

**"Related MD"** means the MD or SMD leading or responsible for an investment or opportunity, as determined by the IC.

**"Related Principal"** means the Principal assigned to an investment or opportunity, as determined by the IC.

**"Signer"** shall mean the individual vested with the right to sign a Document.

**"Subsidiaries (except UK Subsidiaries)"** means each Controlled Subsidiary that is not a UK Subsidiary and is not a Separately Governed Subsidiary.

**"UK Director"** means, with respect to Generate UK Holdings Limited or Generate UK Investment Holdings Limited or any subsidiary thereof, any duly appointed director of such entity.

**"UK Subsidiary"** means Generate UK Holdings Ltd., Generate UK Investment Holding Limited and all subsidiaries thereof, excluding Generate Upcycle.

**Section-B(2)** Any position identified in this Policy but not defined herein shall mean the individual that holds such title as an employee of the Company.

**Exhibit-C to Approval and Signing Policy**  
**POLICY PROCEDURES**

**Section-C(1)**    For Approvers and Signers. It is the responsibility of each employee requested to approve a Document to have the documentation and information necessary to grant such approval, and it is the responsibility of each employee requested to execute a Document to ensure that the required approvals have been obtained.

**Section-C(2)**    For Approval or Signing Seekers. It is the responsibility of each employee seeking the approval and execution of Document to coordinate the timely and proper approval and execution thereof by an Approver or a Signer (as the case may be) in order to ensure that such Approver or Signer has the information necessary to make an informed decision on approval and execution.

**Section-C(3)**    Titles. The titles of Approvers and Signers set forth herein relate solely to that person's position at the Company. For any subsidiary of the Company, an employee may only sign on behalf of such subsidiary if such employee is a director, officer or manager of such subsidiary or duly appointed by such subsidiary as an "authorized signatory" or other title designated by such subsidiary. Employees authorized by this Policy to execute in their capacity as an "Authorized Signatory" shall execute duly approved actions in such capacity unless the individual has also been appointed as an officer, manager, general manager, or director of such entity and an attorney in the legal department has advised them to execute in such capacity.

**Section-C(4)**    Hierarchy. The authority of an Approver or a Signer may be exercised by the manager of such Approver or Signer; provided, that the Signer for any UK Subsidiary must be a UK Director.

**Section-C(5)**    Method of signing. A Signer may sign a Document by wet-ink signature, by DocuSign or by another electronic signing service acceptable to the General Counsel or in relation to any UK Subsidiary, the General Counsel and the Head of Legal, Europe. Pasting a PDF, GIF or other manifesting of a signature unattended by an approved electronic tracking service is prohibited.