APPROVAL AND SIGNING POLICY

OF

GENERATE CAPITAL, PBC

Adopted [•], 2024

ARTICLE-I

PURPOSE AND ADOPTION

- **Section 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 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with the Amended & Restated Stockholders' Agreement dated as of January 16, 2024 (as may be amended, supplemented, or superseded, the "Stockholders' Agreement").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 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 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 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 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 1.** <u>Implementation</u>. 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 2.** <u>Distribution of Policy</u>. 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		
	SECTION 1 CORPORATE ACTIONS (GENERATE CAPITAL, PBC, GENERATE UK HOLDINGS LIMITED; GENERATE UK HOLDINGS LIMITED)				
Row 1.1	Annual Budget/Annual Investment Plan	CFO and CEO, in consultation with the Board Finance & Audit Committee and subject to final approval by Board			
Row 1.2	Financial regulatory filings (e.g. tax returns, annual accounts) of Generate Capital, PBC or Generate UK Holdings Limited or Generate UK Investment Holdings Limited	Generate Capital, PBC: CEO and CFO Generate UK Holdings Limited and Generate UK Investment Holdings Limited: CFO and Finance Director, and Head of Tax for tax filings	 Generate Capital, PBC: All filings other than non-tax return tax filings: CEO or CFO Non-return tax filings, such as extensions: CEO, CFO, or Head of Tax Generate UK Holdings Ltd and Generate UK Investment Holdings Limited: 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 1.3	Other regulatory filing	Generate Capital, PBC: General Counsel, CFO and CEO Generate UK Holdings Limited and Generate UK Investment Holdings Limited: CFO and either Related MD, Finance Director or Head of Legal, Europe	Generate Capital, PBC: General Counsel, CFO or CEO Generate UK Holdings Limited and Generate UK Investment Holdings Limited: 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		
Row 1.4	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) In addition, NDAs in connection with employee recruitment may be approved by the VP of People Operations.	Generate Capital, PBC and Subsidiaries (except UK Subsidiaries): 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 In addition, NDAs in connection with employee recruitment may be signed by the VP of People Operations. UK Subsidiaries: 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	Entity Formation: any attorney in the legal department and consistent with New Entity Formation Procedure Appointment as UK Director to Generate UK Holdings Limited and Generate UK Investment Holdings Limited: CPO 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): any attorney in the legal department Appointment to the board of directors (including UK Directors) or to the board of managers of an entity that is not a Controlled Subsidiary: PMC, subject to the approval of the CPO.	The following employees of the Company are eligible to be appointed as officers, directors or managers of Controlled Subsidiaries: 1) Subsidiaries (except UK Subsidiaries): Investment Team: Related MD, Related Principal Asset Management and Project Delivery: Head of Asset Management or Related Director Finance: Treasurer Legal: with respect to a certificate of formation, any attorney or member of the legal operations team EPAC: General Manager Other: "Head" of a department or domain, and any other employee authorized by the General Counsel. 2) UK Subsidiaries: Investment Team: Related MD, Related Principal Asset Management and Project Delivery: Senior Asset Manager, Asset Manager Finance: Finance Director
			 <u>Legal</u>: Head of Legal, Europe <u>Other</u>: Any other employee authorized to act as a UK Director by the General Counsel.
Row 1.6	Bank accounts and related documentation	CFO and either Treasurer or Chief Accounting Officer	Generate Capital, PBC: CFO, COO, or Treasurer
			Subsidiaries (except UK Subsidiaries): CFO, COO, or Treasurer, in their capacity as Authorized Signatory UK Subsidiaries: (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,

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

	Action, Decision, or Document	Approval Requirements	Signing Rights
	Action, Decision, or Document	Disputed Amount >\$500K President, COO and CFO Subsidiaries (including UK Subsidiaries): Disputed Amount \$0-\$500k COO, CIO-Infra, and CFO Disputed Amount >\$500K IC/PMC Legal Department: 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	Signifig Rights
		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	
SECTIO			
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)	Generate Capital, PBC: Chief People Officer Subsidiaries (except UK Subsidiaries): Chief People Officer UK Subsidiaries: any UK Director of such entity
Row 3.2	Offer of Employment (budgeted job specification)	Hiring Manager, Chief People Officer, and CEO.	Generate Capital, PBC: CEO, Chief People Officer

	Action, Decision, or Document	Approval Requirements	Signing Rights
			Subsidiaries (except UK Subsidiaries): Chief People Officer, or if pertaining to EPAC, the EPAC GM UK Subsidiaries: 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.	Generate Capital, PBC and Subsidiaries (except UK Subsidiaries): CEO, Chief People Officer or, if for EPAC, the EPAC GM UK Subsidiaries: 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
SECTIO	N 4 CORPORATE COMMUNICATION	ONS	
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	
SECTION 5 INVESTMENT ACTIVITIES			
Row 5.1	Non-binding term sheets, bids for municipal contracts, support letters	Non-Binding Term Sheet: COO, CIO Infra or the President, plus the Related MD or "Head" of a department or domain or any member of the IC/PMC Non-Binding bids for municipal	Generate Capital, PBC and Subsidiaries (except UK Subsidiaries): 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: Related MD or any member of the IC/PMC	UK Subsidiaries: 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	Generate Capital, PBC: Related MD or Related Principal Subsidiaries (except UK Subsidiaries): Any Authorized Signatory UK Subsidiaries: any UK Director
Row 5.3	Restrictions on business activities (e.g. non-circumvention, ROFRs, non-competes, etc.)	IC/PMC	Generate Capital, PBC or Subsidiaries (except UK Subsidiaries): Related MD UK Subsidiaries: 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	Subsidiaries (except UK Subsidiaries): any director, officer, manager, or general manager of such entity. UK Subsidiaries: 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 agreement, tax equity funds, long-term revenue contracts, site control instrument and other agreements relating thereto or any amendment to such agreements	IC/PMC	Subsidiaries (except UK Subsidiaries): any director, officer, manager, or general manager of such entity. UK Subsidiaries: 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	Draw request < \$3M CIO Infra, President, COO, Related MD or Principal Draw request \$3M-\$10M (1) COO, CIO Infra, or President, and (2) Related MD or Principal Draw request > \$10M COO, CFO, CIO Infra, President,	Subsidiaries (except UK Subsidiaries): any Authorized Signatory UK Subsidiaries: 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	Variance is < \$1M: (1) Related MD and (2) CIO Infra, President, or COO Variance is ≥ \$1M: IC/PMC	Subsidiaries (except UK Subsidiaries): any Authorized Signatory UK Subsidiaries: any UK Director of such entity
SECTIO	N 6 PORTFOLIO/ASSET MANAGE	MENT	
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	<\$25K: (a) the asset manager assigned oversight over such Project, and (b) Treasurer \$25K - \$100K: Subsidiaries (except UK Subsidiaries): (a) Head of Asset Management, Vice President of Asset Management, or Related Director, or if pertaining to EPAC, the EPAC GM, and (b) Treasurer UK Subsidiaries: Senior Asset Manager, and Treasurer >\$100K-\$250K (a) Head of Asset Management or, if pertaining to EPAC, the EPAC GM, and (b) Treasurer >\$100K-\$250K (a) Head of Asset Management or, if pertaining to EPAC, the EPAC GM, and (b) Treasurer >\$250K (1) COO, (2) Head of Asset	Subsidiaries (except UK Subsidiaries): any Authorized Signatory UK Subsidiaries: 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	Management or, if pertaining to EPAC, the EPAC GM, and (3) Treasurer < \$50K (a) Head of Asset	Subsidiaries (except UK Subsidiaries): any Authorized
		Management or, if pertaining to EPAC, the EPAC GM, and (b) Treasurer \$50K-\$100K (a) COO and Head of Asset Management or, if pertaining to EPAC, the EPAC GM, and (b) Treasurer >\$100K-\$500K (a) COO, (b) Related MD, (c) Head of Asset Management or, if pertaining to EPAC, the EPAC GM, and (d) Treasurer	Signatory <u>UK Subsidiaries</u> : any UK Director of such entity

	Action, Decision, or Document	Approval Requirements	Signing Rights
		<u>>\$500K</u> (a) IC/PMC, and (b) CFO	
Row 6.3	Short-term revenue contracts	< \$250K annually Head of Asset Management, Vice President of Asset Management, or Related Director > \$250K annually Head of Asset Management, COO, Related MD, or if pertaining to EPAC, the EPAC GM	Subsidiaries (except UK Subsidiaries): any Authorized Signatory UK Subsidiaries: any UK Director of such entity
Row 6.4	Working capital drawdown	IC/PMC	Subsidiaries (except UK Subsidiaries): any Authorized Signatory UK Subsidiaries: 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	Subsidiaries (except UK Subsidiaries): CFO, COO, Treasurer, Chief Accounting Officer or Head of Tax UK Subsidiaries: Finance Director, and Head of Tax for tax filings	Subsidiaries (except UK Subsidiaries): CFO or Head of Tax, in their capacity as Authorized Signatory, or other Authorized Signatory specifically authorized by either of the foregoing persons UK Subsidiaries: 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.	Actions on Schedule 1 ("Ordinary Course Asset Management"): the asset manager assigned to such project or project subsidiary Actions not on Schedule 1: Related Director, Vice President of Asset Management, Head of Asset Management or, if pertaining to EPAC, the EPAC GM Any action involving or in connection with entity management must be approved by the legal operations group of the legal department.	Subsidiaries (except UK Subsidiaries): (a) any Authorized Signatory, and (b) with respect to Ordinary Course Asset Management, the asset manager assigned to such project or project subsidiary. W9s may also be signed by the Senior Paralegal or any member of the legal operations group of the legal department. UK Subsidiaries: any UK Director of such entity
Row 6.7	Credit or intake applications with service providers or vendors	Subsidiaries (except UK Subsidiaries): 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	Subsidiaries (except UK Subsidiaries): any Authorized Signatory UK Subsidiaries: 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) UK Subsidiaries: (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	Subsidiaries (except UK Subsidiaries): any Authorized Signatory UK Subsidiaries: 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	Subsidiaries (except UK Subsidiaries): any Authorized Signatory UK Subsidiaries: any UK Director of such entity
Row 6.10	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	Subsidiaries (except UK Subsidiaries): any Authorized Signatory UK Subsidiaries: any UK Director of such entity
SECTIO	N 7 INDEBTEDNESS/OBLIGATION	IS	
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	Drawdown < \$25M CFO or Treasurer Drawdown > \$25M 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	Subsidiaries (except UK Subsidiaries): Related MD UK Subsidiaries: 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	Drawdown < \$10M Principal Drawdown \$10M to \$25M Related MD Drawdown > \$25M CIO Infra, President, or CFO	Subsidiaries (except UK Subsidiaries): Related MD or Related Principal UK Subsidiaries: 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)	Interest Rate Hedges and Commodities Hedges: Transaction: CFO Executing Trade: CFO or Treasurer Confirmation of Trade: CFO or Treasurer Foreign Exchange Hedges: Transaction: CFO or Treasurer Executing Trade: CFO, Treasurer, or Senior Treasury Analyst Confirmation of Trade: CFO or Treasury Analyst	Generate Capital, PBC: President, CFO, or Treasurer Subsidiaries (except UK Subsidiaries): CIO Infra, President, CFO, or Treasurer, signing in their capacity as an Authorized Signatory UK Subsidiaries: 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 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 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 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 2.** <u>For Approval or Signing Seekers</u>. 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 3. <u>Titles</u>. 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 4.** <u>Hierarchy</u>. 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 5.** <u>Method of signing.</u> 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.