

October 29, 2024

No-Risk Declaration For TRC Solar's "PPA to Ownership Model"

Purpose:

The Power Purchase Agreement governs the sale and purchase of electricity generated by the solar system installed at the customer's facility. The customer (Purchaser/You) agrees to buy electricity generated by the solar system from TRC Solar (Seller/We).

We hereby confirm that via our 'Power Purchase Agreement' we will install a solar power plant at your facility on a turnkey basis. Your only obligation is to purchase electricity generated from the solar panels at a discounted rate in comparison to what you pay the local utility. You do not undertake any debt or make any upfront payments.

What is not in the agreement: No lien or charge on your building or business; no personal guarantees; no debt/obligation except for power consumed.

Key Points:

- **No Upfront Payment:** TRC Solar offers a no-risk, no upfront cost solution, allowing customers to pay for electricity generated by the system while saving on energy costs.
- **Electricity Purchase:** Customers pay a reduced rate for electricity, with the first year at the equivalent of the rate charged by the local utility, followed by 60% (for Quebec) of the local utility rate thereafter.
- **Turnkey Solution:** TRC Solar handles the entire process, from system design and permit applications to installation and maintenance. No upfront payments are required by the customer.
- **Maintenance:** TRC Solar is responsible for system maintenance throughout the term, ensuring hassle-free operation for the customer.
- **Term:** The agreement lasts for 16 years after activation, with an option for the Purchaser to terminate every four years by providing 180 days' notice and paying a buyout amount. After 16 years of activation, TRC Solar transfers ownership of the system to the customer for \$1, providing free electricity for the remaining lifespan of the system (up to 25 more years).

On behalf of TRC Solar Inc:



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