

Frontera Generation Holdings LLC
c/o Kindle Energy LLC
500 Alexander Park Drive, Suite 300
Princeton NJ, 08540

COMPLIANCE CERTIFICATE

Dated as of November 16, 2020

Reference is made to the Credit Agreement, dated as of May 2, 2018 (as amended, restated, amended and restated, refinanced, supplemented or otherwise modified through the date hereof, the “Credit Agreement”), among Frontera Intermediate Holdings LLC, a Delaware limited liability company (the “Parent”), Frontera Generation Holdings LLC, a Delaware limited liability company (the “Borrower”), Morgan Stanley Senior Funding, Inc., as Administrative Agent and Collateral Agent, and the Lenders and L/C Issuers from time to time party thereto. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement. Pursuant to Section 6.02(a) of the Credit Agreement, the undersigned, in his capacity as a Responsible Officer of the Borrower, certifies as follows as of the date first written above:

- (a) Attached hereto as Exhibit A are the financial statements required by Section 6.01(b) of the Credit Agreement for the fiscal quarter of the Borrower ended September 30, 2020. These financial statements present fairly in all material respects the financial condition, results of operations, stockholders’ equity and cash flows of the Borrower and its Subsidiaries in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes.
- (b) To my knowledge, except as otherwise disclosed to the Administrative Agent pursuant to the Credit Agreement or as otherwise disclosed to the Administrative Agent in the Forbearance Agreement and Amendment No. 1 to Security Deposit Agreement dated as of October 20, 2020 among the Parent, the Borrower, the Subsidiaries of the Borrower party thereto, the Forbearing Lenders (as defined therein), and Morgan Stanley Senior Funding, Inc., as administrative agent and as collateral agent (the “Forbearance Agreement”) during such fiscal period no Default has occurred that exists as of the date first written above.

- (c) The following represent true and accurate calculations, as of September 30, 2020, to be used to determine compliance with the Financial Covenant:

Revolving Credit Commitments	35,000,000
Revolving Credit Loans	15,000,000
Plus: Outstanding Letters of Credit	<u>20,000,000</u>
Subtotal	35,000,000
Less: Excluded Letters of Credit (no more than \$20mm)	<u>20,000,000</u>
Total Applicable Revolving Credit Usage	15,000,000
35 % of Revolving Credit Commitments	12,250,000
Financial Covenant Applicable this Quarter	Yes
Debt Service Coverage Ratio:	

Consolidated EBITDA less Maintenance Capital Expenditures=	\$11.938MM
Debt Service=	\$48.650MM
Actual Ratio=	0.25 to 1:00
Required Ratio=	1.05 to 1:00

The supporting details are attached as Schedule F.

- (d) Since the date of the last report delivered in connection with the foregoing, there has been no change in the information required by sections of the Perfection Certificate describing the legal name and the jurisdiction of formation of each Loan Party and the location of the chief executive office of each Loan Party.
- (e) Since the date of the last list delivered in connection with the foregoing, there has been no change in the list of each Subsidiary of the Borrower which identifies each Subsidiary that is an Excluded Subsidiary.

FRONTERA GENERATION HOLDINGS
LLC

By: Brant Meleski
Name: Brant Meleski
Title: Vice President

Schedule F**Q3 2020****LTM**

Consolidated EBITDA	\$	14,821,842
Maintenance Capex	\$	(2,883,401)
Consolidated EBITDA less Maint Capex	\$	11,938,441
Interest Expense (TLB/TLC)	\$	38,109,187
Interest Rate Swaps	\$	5,924,732
Principal Amortization	\$	3,751,880
LC Fees	\$	863,934
OpCo Debt Service	\$	48,649,733

OpCo Debt Service Coverage Ratio	0.25
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