

PROPOSED EPC AND O&M TERMS AND CONDITIONS

GENERAL:	
Project Name	GMP Microgrid - Milton
Project Location	Milton, Vermont (see Annex 1 for full site description, the “Site”)
Approximate System Size	4.99 MW-AC
Technology	Solar Photovoltaic; Fixed Tilt
EPC Agreement:	
Effectiveness of EPC Agreement; Termination Prior to Notice to Proceed	<p>The EPC Agreement shall become effective upon execution. GMP anticipates issuing a Notice to Proceed upon obtaining the Certificate of Public Good from the Vermont Public Utilities Commission (PUC). The parties to discuss if there is a need for any limited notice to proceed or other conditions prior to Notice to Proceed (e.g., long lead items if Notice to Proceed is delayed).</p> <p>GMP shall have the right to terminate the EPC Agreement in the event that GMP does not receive a Certificate of Public Good from the PUC by September 30, 2018.</p>
Scope of Work	<p>Contractor shall perform and be responsible for all Work necessary for engineering, procurement, construction, commissioning and completion of the Project on a turnkey, fixed price basis in accordance with the EPC Agreement and Scope of Work (attached as Annex 2 hereto), all contractor documentation, all applicable laws and permits, and prudent utility practice. The Scope of Work excludes construction of the Line Extension necessary to interconnect the project with the GMP distribution system, which will be performed by GMP.</p>

<p>Other Contractor Responsibilities</p>	<p>Contractor shall be responsible for other aspects in relation to the work, including but not limited to:</p> <ul style="list-style-type: none">• Providing the contractor deliverables for the site pursuant to a schedule to be agreed by the parties, for review and approval of the Owner as necessary, including engineering and design documentation, manuals and other documentation with respect to the Project;• Contractor shall comply with all applicable laws and permits, including all national codes and standards and financing party requirements;• Maintaining site safety pursuant to site safety rules and requirements to be developed by Contractor and reviewed and accepted by Owner and Owner-specific site rules;• Contractor shall execute the GMP Contractor Safety Agreement;• Maintaining the site in a clean manner, including vegetation control required prior to and during construction;• Being responsible for all labor, the competence of all labor, providing oversight of labor and the project and complying with local labor requirements;• Developing and complying with environmental, health and safety policies to be reviewed and accepted by Owner, which shall also include requirements with respect to dealing with hazardous materials and disposal of such materials;• Developing and complying with quality assurance/quality control policies to be reviewed and approved by Owner;• Maintaining and complying with ethical business practices;• Maintaining a drug and alcohol free work place and not tolerating unacceptable behaviors at the workplace and developing policies with respect to such requirements for review and approval of Owner; and• Other typical responsibilities of a Contractor with respect to a solar PV project similar to the Project.
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Owner Responsibilities	Owner shall provide reasonable cooperation and access to the Project site and shall obtain all necessary permits required for construction, with the exception of any transportation permits which shall be the responsibility of the Contractor. Owner shall also review and approve any documentation reasonably required by Contractor within a commercially reasonable time and pay all property taxes applicable to the Project Site.
Credit Requirements	The Contractor may be required to post a combination of a guaranty, payment and performance bond and/or an irrevocable letter of credit, the sum of which will be in the full amount of the Contract Price, to secure its obligations under the EPC Agreement.
Site Requirements	Contractor shall have inspected and satisfied itself as to all geotechnical and physical conditions at the Site (including review of all permits and other reports with respect to the Site provided to Contractor) and shall be responsible for all necessary work in relation to, or because of, geotechnical and physical conditions both below and above ground (including, but not limited to archeological, historical, cultural, or religious sites, places and monuments, the presence of endangered species, biological resources, or pre-existing contamination at the Site). The Geotechnical analysis and report is included as Annex 5.
Progress Reports and Inspection	Through Final Completion, Contractor shall prepare and submit to Owner updated progress schedules and progress reports on a regular basis as requested by Owner, (but no more often than weekly and no less often than monthly) in such detail as Owner may reasonably request. From and after the issuance of the Notice to Proceed until Substantial Completion, Contractor's Project Manager shall hold bi-weekly progress meetings with the Owner's Representative (and shall hold more frequent progress meetings at Owner's reasonable request), to assess and verify actual progress, to predict future progress and to review and, if possible, resolve any construction-related issues that Owner or Contractor may wish to discuss.

Equipment Selection	Contractor is responsible for the purchase of the Project Hardware, however Contractor's selection of module manufacturer, inverter manufacturer and racking manufacturer must be from a manufacturer that is agreed between the parties prior to execution of the EPC Contract, and use of any other such manufacturer will require the consent of Owner, consent not to be unreasonably withheld.
Title and Risk of Loss	Title shall pass to Owner following and delivery of equipment or materials to the Site and payment of the applicable milestone by owner. Risk of loss with respect to the project shall be retained by Contractor and shall not pass to Owner until Substantial Completion of the Project has been achieved.
Contract Price; Sales & Taxes	The Contract Price shall be [INSERT AMOUNT] exclusive of all sales and use taxes. Prior to execution of the EPC Agreements, the Contract Price will be updated to include all applicable sales and use taxes. The parties shall cooperate and coordinate in the determination of the amount of taxes to be included in the Contract Price and in the payment of taxes as required by applicable law.

<p>Milestones; Milestone Payments</p>	<p>Payments to the Contractor shall be based on the Milestone Schedule set forth on Annex 3. Payment terms shall be Net 15.</p> <p>Upon completion of a Milestone, the Contractor shall submit to Owner: a) appropriate supporting documentation that a Milestone has been completed; b) appropriate lien waivers (for subcontractors whose contracted work scope equals or exceeds \$250,0000; and c) the amount due for completion of such Milestone. Contractor shall not be eligible for payment for partial completion of a Milestone. The retainage amount from each Milestone payment will be five percent (5%). The retainage amount will be paid at Final Completion.</p> <p>Owner shall have withholding and set off rights. Owner shall have the right to withhold payment if defective work is not remedied; if Contractor has failed to comply with material provisions of the EPC agreement; if third party liens have been filed; and other major issues with respect to the performance of the EPC Work by Contractor.</p>
<p>Substantial Completion; Punchlist</p>	<p>Substantial Completion of the Facility shall mean and shall be deemed to have occurred after the date the Facility first is originally Placed in Service within the meaning of Section 45(a) of the Code and as of which date:</p> <ul style="list-style-type: none">• the Facility has achieved Mechanical Completion;• to the extent not previously delivered, all lien waivers then required have been delivered to and received by Owner;• the Commercial Operation Date as defined in the applicable Power Purchase Agreement has occurred; and• Owner and Contractor have agreed on a Punchlist of all uncompleted items. <p>The Punchlist shall be agreed upon at Substantial Completion and Contractor shall work to complete such non-critical items on the punchlist until they are finalized, which shall be required by Final Completion, provided, however, that Contractor shall not thereby be excused from responsibility for any and all defects or deficiencies in the Work or discrepancies between</p>

	<p>installed Equipment or workmanship and this Agreement that are not then known to Owner.</p> <p>Owner shall have ten (10) Business Days after written notice from Contractor to verify that Substantial Completion has been achieved and if Owner objects, then completion shall be an iterative process.</p>
Final Completion	<p>Final Completion of the Facility shall mean and shall be deemed to have occurred when each of the following conditions has been satisfied:</p> <ul style="list-style-type: none">• Substantial Completion for the Facility has occurred;• Contractor has completed the Capacity Tests on the Facility and has delivered to Owner results demonstrating that the Measured Capacity is equal to or greater than the Guaranteed Capacity;• Owner has received from Contractor all as-built drawings for the Work in both PDF and CAD format;• Owner has received from Contractor all Equipment Documentation with respect to the Facility, including the log of flash test data• Owner has received from Contractor all testing acceptance reports;• all Contractor's materials and wastes related to the Facility have been removed from the Site and properly disposed of;• to the extent not previously delivered, all lien waivers then required have been delivered to and received by Owner;• all documentation obtained by, and other requirements provided by the Contractor under the scope of this Agreement, identified by Owner to Contractor as necessary for Owner to receive payments or credits pursuant to all applicable incentives, rebates, exemptions and Tax credits related to the Facility have been received by Governmental Authorities having jurisdiction, Utility or Owner, as applicable;• all Punchlist work has been completed;• the Facility has passed any additional final inspections by Governmental Authorities required as a condition of

	<p>commercial operation of the Facility;</p> <ul style="list-style-type: none"> • all Work performed at the Facility from and after the Substantial Completion Date is in compliance with the requirements of the Contract Documents and the Power Purchase Agreement, excluding any requirements thereof which are not required for, or do not affect, the commercial operation of the Work and the Facility is capable of being operated safely; and • all undisputed amounts owed from Contractor to Owner have been paid. <p>Owner shall have ten (10) Business Days after written notice from Contractor to verify that Final Completion has been achieved and if Owner objects, then completion shall be an iterative process.</p>
<p>Guaranteed Substantial Completion Date, Delay Liquidated Damages</p>	<p>The Guaranteed Substantial Completion Date shall be the date that is one hundred and twenty (120) days from Notice to Proceed.</p> <p>For each day of delay that is beyond the Guaranteed Substantial Completion Date, Contractor shall be liable for Delay Liquidated Damages in the amount of [AMOUNT TO BE CALCULATED BY: CONTRACT PRICE * 25% / 120] dollars per day.</p> <p>Delay Liquidated Damages will not exceed twenty five percent (25%) of the Contract Price and will be Owner’s exclusive remedy for delay.</p>
<p>Limitation of Liability</p>	<p>Contractor’s aggregate liability under the EPC Agreement shall be limited to 100% of the Contract Price.</p> <p>Neither party shall be liable for indirect, consequential or punitive damages except with respect to indemnity claims, confidentiality obligations, fraud, willful misconduct or gross negligence or any liquidated damages or termination payment which would otherwise be deemed to be such damages.</p>
<p>Force Majeure</p>	<p>Force Majeure shall mean the occurrence of any act or event that delays or prevents a Party from timely performing</p>

obligations under this Agreement or from complying with conditions required under this Agreement if such act or event, despite the exercise of reasonable efforts, cannot be avoided by, and is beyond the reasonable control of and without the fault or negligence of, the Party relying thereon as justification for such delay, nonperformance, or noncompliance, which includes, without limitation, an act of God, explosion, fire, epidemic, sabotage, terrorism, lightning, earthquake, flood, or similar cataclysmic event, an act of public enemy, war, riot, civil disturbance, or strike or other labor difficulty and labor disputes that are national or regional in scope. However, financial cost alone or as the principal factor shall not constitute grounds for a claim of Force Majeure. Notwithstanding anything in the foregoing to the contrary, Force Majeure shall not include any of the following:

- mechanical or equipment failures (except to the extent such events or conditions themselves are caused by a Force Majeure);
- any condition at the Site for which the affected Party is responsible under this Agreement;
- increases in the cost of performance of a Party's obligations under this Agreement, other than increased costs incurred in responding to a Force Majeure;
- delays in customs clearance;
- any labor disturbance, strike or dispute specific to Contractor's or any Subcontractor's workers or personnel or specific to the Site;
- any delay in obtaining, inability or failure to obtain, suspension, non-renewal or cancellation of, any Permit;
- any concealed or latent subsurface condition at the Site;
- any surface or subsurface structures, materials, properties or conditions having historical, cultural, archaeological, religious or similar significance;
- any habitat of an endangered or protected species as provided in applicable Law;
- any Change in Law including but not limited to the imposition of, or increase of, any taxes, fees or duties imposed on Equipment that is imported into the United States;
- delays due to precipitation; and
- action or inaction of any Governmental Authority or the

	Utility.
<p>Change Orders; Owner Caused Delay</p>	<p>Contractor shall be permitted to seek Change Orders adjusting the Project Schedule and Contract Price, for Force Majeure, owner-caused delay and discovery of Hazardous Materials released by owner or a third party not under Contractor’s control subject to the conditions below:</p> <p>Change order relief for force majeure events shall only be for actual delay and reasonable actual and substantiated costs of the Contractor with no inclusion of any amounts for overhead or profit.</p> <p>Owner-caused delay shall include any failure (resulting from a breach by Contractor of its obligations under this Agreement) by Owner to perform any of its obligations under this Agreement, a Release of Hazardous Materials by Owner or an agent of Owner at the Site that causes a delay in Contractor’s performance of any item of Work; or the failure to achieve Interconnection within the timeframe provided in the Project Schedule, including as a result of any delays (whether by Owner or Utility) with respect to construction or completion of any interconnection facilities or network upgrades necessary for interconnecting the Facility. Change order relief for owner-caused delay shall be for actual delay and reasonable actual and substantiated costs of the Contractor.</p> <p>Contractor shall be entitled to (a) an adjustment to the Project Schedule or the Contract Price to reflect the effect of such remediation on the completion of the Work, only if and to the extent that any Hazardous Materials are Released by Owner or a third party not under Contractor’s control, and (b) to the extent that such a Release of Hazardous Materials makes it commercially impossible or impracticable for Contractor to meet the Guaranteed Substantial Completion Date, a release from such Guaranteed Substantial Completion Date.</p>
<p>Capacity Test</p>	<p>Contractor shall perform a Capacity Test to verify and demonstrate to Owner that the Facility has achieved at least the Minimum Capacity Guarantee. The AC power output of the Facility shall be measured at the meter(s) installed at the Delivery Point(s). The Capacity Test shall be based on</p>

	<p>Capacity Testing protocol as set forth in ASTM E2848-13. The Capacity Test shall follow the defined process of determining Reporting Conditions, Actual Test Output outlined in ASTM E2848-13, and expected capacity outlined in ASTM E2939-13.</p>
<p>Warranties</p>	<p>Contractor shall provide a full wrap defect warranty on all equipment and materials, with a full repair or replace remedy. Contractor shall also provide applicable design warranty and installation warranty with repair, replace or re-performance remedies.</p> <p>All implied warranties including the warranty of merchantability and warranty for fitness for a particular purpose are excluded.</p> <p>The warranty period for all warranties shall be five (5) years from Substantial Completion. (<i>Warranties shall be detailed in the proposal</i>).</p> <p>During the warranty period, Contractor shall manage the warranties with suppliers and shall transfer such remaining warranties at the end of the EPC warranty period.</p> <p>Owner shall have the right to correct defects if Contractor has not provided a warranty remedy within a reasonable amount of time.</p> <p>Unless otherwise agreed to, Warranty exclusions shall be limited to force majeure events or damage to the work caused by Owner or its subcontractors other than Contractor or any affiliate of Contractor conducting the work or the O&M Services.</p>
<p>Default and Termination</p>	<p>Contractor events of default shall include:</p> <ul style="list-style-type: none"> • Bankruptcy • Assignment in contravention of the agreement • Covenant breach with a thirty (30) day cure • Breach of a representation or warranty

	<ul style="list-style-type: none">• Payment default with a twenty (20) day cure• Substantial Completion is not completed prior to the Guaranteed Substantial Completion Date• Failure to maintain insurance• Failure to maintain collateral• Failure to comply with other material provisions of the EPC Agreement, subject to reasonable notice and cure provisions• Abandonment of the site <p>Owner events of default shall include similar defaults with respect to bankruptcy, assignment, covenant breach, breach of a representation or warranty and payment default.</p> <p>Owner shall have the right to terminate for convenience. Owner shall also have the right to suspend work, though such suspension for convenience shall be treated as an Owner-caused delay.</p> <p>If Contractor defaults, Owner shall have the right to take over all work and shall be permitted to receive damages equal to the cover damages for finalizing the project with a new contractor. If Owner defaults or Owner terminates for convenience, Contractor shall be reimbursed for work performed plus demobilization costs.</p> <p>In addition to termination rights and termination payments, Owner shall have right to stop and slow work in the event of safety issues or continued work will cause damage or the Contractor is materially out of compliance with the terms and conditions of the Agreement. No relief shall be provided to Contractor in such circumstances.</p>
Contractor Liens	Contractor shall not, unless due to Owner nonpayment of undisputed amounts due, and shall not permit it or any party for whom it is liable, including any subcontractors, to place a lien or encumbrance on the Project or the Site if Owner has made payment for such work. If a lien is placed on the Project or Site, then Contractor shall promptly pay or bond over such lien.

Insurance	Contractor shall be required to provide insurance in accordance with Annex 4.
Governing Law; Dispute Resolution	Governing law shall be Vermont. Informal dispute resolution between senior officers shall be followed by optional arbitration. Contractor shall continue to perform the work that is not subject to the dispute.
Other General Provisions	The EPC agreement shall include other general provisions related to indemnity, assignment, confidentiality, notice, cooperation with financing and other financing related terms, time of the essence and other typical miscellaneous terms and conditions.
O&M:	
Scope of Services	Contractor shall be responsible for planned and unplanned maintenance (providing a wrap for the Project) and providing such other services necessary for operating and maintaining the Project such as monitoring, warranty management, spare parts, etc., (the “Services”). The Services shall be performed in accordance with the O&M Agreement and Scope of Work (see Annex 4 hereto), all contractor documentation, all applicable laws and permits, and prudent utility practice. This contract will be independent from the EPC contract.
Availability Guarantee	Contractor shall provide an inverter level availability guarantee with a minimum level of 98%.
Term	The term of the O&M agreement shall be at least five (5) years.

Services Fees; Payments	The annual services fee shall be INSERT PRICE . Payments shall be made on a monthly or quarterly basis as mutually agreed between Contractor and Owner.
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Annex 1 – Site Description

Annex 2 – Scope of Work

Annex 3 – Milestone Payment Schedule

Annex 4 – Insurance Requirements

1.1 Contractor Insurance. Prior to commencing any Work through the Mechanical Completion Date (except with respect to the Commercial General Liability Insurance and Professional Liability Insurance coverages required by Sections 1.1(a) and 1.1(e) respectively, which shall continue until the second anniversary of such date), Contractor shall provide and maintain, with insurers of recognized responsibility authorized to do business in the state in which the Site is located, assigned an A.M. Best rating of no less than A IX, the following insurance which shall include the minimum coverages and limits set forth below.

(a) Commercial General Liability Insurance, (with coverage consistent with ISO Form CG 00 01 12 07 or its equivalent) with a limit of not less than \$1,000,000 per occurrence and \$2,000,000 per project or per location general aggregate, and a deductible or self-insured retention not to exceed \$25,000 per occurrence, covering liability for bodily injury and property damage, arising from premises, operations, independent contractors, personal injury/advertising injury, contractual liability, and products/completed operations for not less than two (2) years from the Substantial Completion Date.

(b) Commercial Automobile Liability Insurance, including coverage for liability arising out of the use of owned (if any), non-owned, leased or hired automobiles, for both bodily injury and property damage in accordance with applicable Legal Requirements, with a limit of not less than \$1,000,000 combined single limit per occurrence.

(c) Worker's Compensation Insurance, with statutory limits, covering all of Contractor's employees, on terms and conditions as required by applicable Law and imposed by worker's compensation, occupational disease or similar Laws, including, if applicable, the Longshore and Harbor Workers' Act, the Federal Employers' Liability and the Jones Act;

(d) Employers' Liability Insurance with limits of not less than \$1,000,000 each accident for bodily injury by accident, \$1,000,000 each employee for bodily injury by disease, and \$1,000,000 policy limit.

(e) Professional Liability Insurance, with limits of no less than \$3,000,000 per incident and in the aggregate.

(f) Umbrella or Excess Insurance, with limits of no less than \$10,000,000 per occurrence and per project or per location aggregate with coverage in excess of Sections 1.1(a), (b) and (d), which coverage shall be materially follow form, however, these liability limits may be met with any combination of primary and Umbrella or Excess Insurance policy limits totaling \$10,000,000.

(g) Pollution Liability Insurance applicable to bodily injury; property damage, including loss of use of damaged property or of property that has not been physically

injured or destroyed; cleanup costs; and defense, including costs and expenses incurred in the investigation, defense, or settlement of claims, with limits of \$1,000,000 each claim and in the aggregate and automobile pollution liability coverage at least as broad as that provided under the ISO pollution liability – broadened coverage for covered auto endorsement (CA 99 48) shall be provided, and the Motor Carrier Act Endorsement (MCS 90) shall be attached to the automobile liability policy as required in Section 1.1(b).

(h) To the extent permitted by applicable Laws, all above-mentioned insurance policies shall provide the following:

(1) Be primary and non-contributory to any other liability insurance carried by Owner;

(2) Contain cross-liability coverage as provided under standard ISO Forms' separation of insureds clause (with the exception of the Workers' Compensation policy);

(3) Provide for a waiver of all rights of subrogation which Contractor's or Subcontractor's insurance carriers might exercise against Owner Indemnified Parties; and

(4) Any Excess or Umbrella liability coverage will not require contribution before it will apply.

(i) The insurance referenced in Section 1.1(a)-(b) and (f)-(g) above shall be endorsed to include the following:

(1) Owner, including the directors, officers, Affiliates, agents, representatives, employees, subsidiaries, successors, and assigns of each ("Additional Insureds") shall be named Additional Insured. The general liability policy shall be endorsed using the ISO Form CG 2010 07 04 and CG 2037 07 04 or their equivalent;

(2) The coverage afforded Additional Insureds shall be primary as respects any claims, losses, damages, expenses or liabilities arising out of, relating to in any way, or incident to the Work or any activities of Subcontractors at the Site, regardless whether instituted against Owner alone or jointly with the Subcontractors or others, and noncontributing with any other insurance maintained by Additional Insureds;

(3) Additional Insureds shall be given thirty (30) days advance written notice of cancellation or non-renewal of the policy by the insurer, except then (10) days' notice for cancellation due to non-payment of premium.

1.2 Subcontractor Insurance. Contractor shall require each Material Subcontractor to comply with the insurance requirements set forth in Sections 1.1(a), (b), (c), (d) and, as applicable, (e). Contractor shall require all Material Subcontractors to include provisions in all lower-tier Subcontracts with Material Subcontractors requiring such lower-tier Material Subcontractors to comply with such insurance requirements at the same or lower coverage amounts. Contractor shall obtain insurance certificates from each Material Subcontractor required to provide insurance under this Section 11.2, and shall provide such insurance certificates to Owner upon request. Contractor will be responsible for any deficiencies in any Material Subcontractor's insurance coverage.

1.3 Additional Requirements.

(a) Prior to commencement of Work under this Agreement, Contractor shall provide Owner with certificates of insurance evidencing compliance with the foregoing requirements relating to insurance policies to be obtained and maintained by Contractor, accompanied by copies of the required endorsements. Each policy shall contain a notice of cancellation for a period of 30 days (10 days for non-payment of premium). Notice of cancellation shall include Owner.

(b) All coverage required hereunder shall be kept in full force and effect during the performance of the Work, *provided, however*, products/completed operations coverage shall continue for two (2) years after the Substantial Completion Date and if any policy is written on a claims made basis, (i) the retroactive date may not be advanced beyond the date of this Agreement and (ii) coverage shall be maintained in full force and effect for two (2) years after termination of this Agreement, which coverage may be in the form of tail coverage or extended reporting period coverage if agreed by the parties.

(c) If Contractor fails to comply with its obligations as specified, Owner shall have the right, but not the obligation, to procure the required insurance coverage at Contractor's expense without in any way compromising or waiving any right or remedy at law or in equity and Contractor shall not be relieved of or excused from the obligation to obtain and maintain such insurance amounts and coverages. All such costs incurred by Owner shall be promptly reimbursed by Contractor and/or may be withheld from any payment due Contractor.

(d) To the extent allowed by Law, Contractor shall furnish Owner with accident report(s) covering accidents occurring in connection with or as a result of the performance of the Work within five (5) days of the occurrence of such an accident.

(e) Contractor shall be responsible for any deductibles or self-insured retentions applicable to the insurance provided.

(f) Contractor shall notify Owner in writing when coverages required herein have been reduced as a result of claim payments, expenses or both.

(g) None of the requirements contained as to types, limits, or Owner's approval of insurance coverage to be maintained by Contractor are intended to and shall not in any manner limit, qualify or quantify the liabilities and obligations assumed by Contractor hereunder, in any other agreement with Owner, or as otherwise provided by applicable Law.

(h) The above-mentioned insurance policies (except Workers' Compensation) shall contain standard cross-liability (separation of insureds) provisions.

1.4 Builders All-Risk Insurance. From and after the Effective Date and continuing until the Mechanical Completion Date, Contractor shall purchase and maintain builders' risk insurance, on an "all-risk" replacement cost basis with extended coverage, including without limitation coverage for mechanical and electrical breakdown and all forms of testing and commissioning required to complete the Facility, including, but not limited to, coverage for resulting or ensuing damage arising out of design error, faulty materials or faulty workmanship. The policy shall also include coverage for earthquake, flood, windstorm, named windstorm and other perils or causes of loss customarily covered under an all-risk policy providing coverage for the Facility and the Work, with a deductible of no greater than \$50,000 and with such customary endorsements (including but not limited to endorsements, minimum sub-limits and coverage extensions). This insurance shall also cover equipment or other property stored on and off the Site including property in-transit for an amount equal to the great value of equipment at risk any one occurrence or conveyance. Contractor shall maintain or cause to be maintained, with respect to the Facility, delay in startup insurance following all perils required to be insured above under Section 11.4, including without limitation mechanical or electrical breakdown, inland transit and off-Site storage perils, with limits of not less than the projected equivalent of six (6) months gross revenues, less non-continuing expenses. The "all-risk" limit of such insurance shall be equal to the 100% of the replacement cost value of the property under construction (except for earthquake and flood). Such builder's all risk insurance shall (i) include as additional insureds financing parties, Contractor and Subcontractors, but only to the extent of their interests, and (ii) name financing parties, Contractor and Subcontractors as loss payees as their respective interests may appear. During the period between the Effective Date and the Mechanical Completion Date, Contractor shall be solely responsible for payment of any deductibles for claims relating to builder's all-risk insurance, provided that with respect to physical loss or damage caused by the negligence of Owner, any required payments of the deductibles for claims relating to builders all-risk insurance shall be the responsibility of Owner. Contractor and Owner waive all rights of subrogation against each other and any of Subcontractors.

Annex 5 – Geotech Report