

Confidential and Proprietary

November [REDACTED], 2017

INSERT ADDRESS

Re: Letter of Intent (“LOI”) between Green Mountain Power Corporation (“Owner”) and [REDACTED] (“Contractor”)

Dear Global Energy Services:

Owner is developing an approximate 4.99MW AC solar PV facility (the “Project”) to be located in Milton, Vermont (the “Site”). Owner is currently in the process of permitting the project with the intention of closing financing and beginning construction in August, 2018.

In connection with such development, Owner has contacted various contractors to provide engineering, procurement and construction services (“EPC Work”), with an option to include on-going operation and maintenance services (“O&M Services”) with respect to the Project. Contractor and Owner are interested in pursuing good faith negotiations for definitive agreements with respect to the EPC Work and optional O&M Services (the “Definitive Agreements”) pursuant to the terms of this LOI and the term sheet attached hereto as Exhibit A (the “Term Sheet”).

1. Terms and Conditions. The terms and conditions outlined in the attached Term & Conditions are not an exhaustive list of all of the material terms and conditions of the Definitive Agreement, and shall not be binding on the parties unless included in the Definitive Agreements.

2. Exclusivity. Subject to the terms of this Section 2, Owner agrees, by signing this Letter Agreement, that it will not, itself, or through any agent, broker, representative or affiliate, directly or indirectly solicit, evaluate or accept any offer from, negotiate with, or enter into any agreement with, any party other than Contractor with respect to EPC Work and O&M Services in connection with the Project.

Owner’s obligations under this Section 2 shall automatically terminate on the earlier of:

- i. Delivery to Contractor of notice from Owner’s lender that any of the material terms in the attached Term Sheet are unacceptable, unless within

five days of receipt of such notice Contractor has agreed to modify such terms in a manner acceptable to Owner's lender;

- ii. Change in Contract Price or Scope of Work unacceptable to Owner; or
- iii. The Deadline.

3. Company Approvals: The final negotiated terms and conditions of the Definitive Agreements are subject to the receipt by each party of all necessary management or board approvals.

4. Timetable for Negotiations. The parties will endeavor to complete their negotiations and to enter into the Definitive Agreements, if at all, as soon as reasonably practicable, but in any event not later than thirty (30) days after the execution of this LOI (the "Deadline"). This LOI shall be of no further force or effect upon the earlier of (i) the termination of this LOI by either party, (ii) the Deadline and (iii) the execution of all of the Definitive Agreements with respect to the Project.

5. No Obligations; Conditions. This LOI does not constitute a binding contractual offer by any party hereto, and is not otherwise intended to be binding on the parties; provided that the provisions of Sections 2 through 8 of this LOI shall be legally binding upon and enforceable against the parties hereto. Neither party, nor any of their affiliates, shall be obligated to proceed with any transaction or assume any obligation unless and until the parties have negotiated and executed the Definitive Agreements. In the event of any termination or expiration of this LOI in accordance with its terms and conditions, Sections 3 through 8 shall survive such termination or expiration, and no party shall be entitled to assert a claim against the other party based upon bad faith negotiations, detrimental reliance or any other legal or equitable theory (other than with respect to any breach of the non-disclosure requirements set forth in Section 6 below). By this LOI, the parties do not intend to form a partnership, venture or corporation or to enter into any business relationship with any entity except as expressly stated herein. The existence of this LOI or ongoing discussions pursuant hereto shall in no way prohibit or restrain either party from engaging in any other present or future business activities or discussions with any other party, person or entity regarding any other transaction(s).

6. Costs and Expenses. Each party shall bear their own costs and expenses (including, without limitation, attorneys' fees and expenses) incurred in the negotiation and execution of this LOI and any potential Definitive Agreements, whether or not any Definitive Agreements are executed.

7. Confidential Information. The contents of this LOI, including the Exhibits and Annexes attached hereto and incorporated herein by reference, are designated as "Confidential Information" as defined under the Mutual Confidentiality and Nondisclosure Agreement between the parties (the "NDA") and, as such, are subject to the terms of such NDA.

8. Governing Law. This LOI shall be construed in accordance with and governed by the laws of the state of Vermont, excluding any conflicts of laws principle that might refer the construction and governance of this LOI to the laws of another jurisdiction.

If the foregoing is satisfactory to you, please have a copy of this LOI executed by an authorized officer or representative of Contractor and returned to Owner at the address set forth below its signature. This LOI may be executed in any number of counterparts, each of which shall be deemed an original.

Please call me with any questions you may have regarding this matter.

Sincerely,

Green Mountain Power Corporation

By: _____
Name:
Title:

ACCEPTED AND AGREED:

Company: _____

By: _____

Name: _____

Title: _____