

Exhibit B – Redacted Lease Agreement

LEASE AGREEMENT

This **LEASE AGREEMENT** (the “Agreement”) is entered as of 11th day of August, 2025 (the “Effective Date”), by and between the **Town of Groton** (the “Lessor” or “Town”), with a principal place of business at 45 Fort Hill Road, Groton, CT 06340, acting herein by John Burt, its Town Manager, duly authorized, and **VCP Groton LF, LLC** (the “Lessee” or “Developer”) a duly registered State of Connecticut limited liability company, registered to do business in the State of Connecticut with a business address of 124 LaSalle Road, 2nd Floor, West Hartford, CT 06107. The Town and the Developer may be referred to herein individually as a “Party” and collectively as the “Parties”.

WHEREAS, the Town owns the real property located at 685 Flanders Road, in Groton, Connecticut, consisting of approximately 166.33 acres, containing the Flanders Road Landfill, generally referred to in the Town Assessor’s records as Parcel ID# 260910266458 E (the “Property”), as described in Exhibit 1 to this Agreement; and

WHEREAS, the Developer submitted a proposal to the Town in response to RFP No. 24-11 (the “RFP”) to design, build, operate and maintain a solar photovoltaic system (“System” or “Project”) at the Property, that will provide financial benefit to the Lessee and the Town through participation in the Connecticut Light and Power Company dba Eversource Energy (“Eversource”) Shared Clean Energy Facilities (“SCEF”) Program; and

WHEREAS, the Town accepted the Developer’s Response Proposal to the RFP; and

WHEREAS, VCP Realty, LLC, an affiliate of the Developer, and the Town entered into a binding Option Agreement dated March 1, 2024 (the “Option Agreement”), in order to demonstrate site control of the Property and mutual support for the Developer’s and the Town’s joint participation in the competitive Year 5 February/March 2024 bid round of the SCEF Program. The Parties agree such Option Agreement is hereby assigned to Developer and is part of this Agreement; and

WHEREAS, in May 2024, the Developer successfully secured a Year 5 SCEF Program clean energy incentive [REDACTED] electricity generated by the solar System at the Property, and the Developer entered into a Shared Clean Energy Facility Tariff Terms Agreement (the “Tariff Agreement”) with Eversource on May 6, 2024 for the System at the Property; and

WHEREAS, the Town desires to enter into a long-term lease with the Developer pursuant to the terms, conditions, and provisions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the Lessor and Lessee agree as follows:

1. Leased Premises; Easements.

- (a) The Lessor hereby leases to Lessee, and Lessee does hereby lease from Lessor, upon the terms and conditions contained herein, the “Leased Premises”, for the purpose of designing, constructing, operating and maintaining a solar System in accordance with

the terms and provisions of this Agreement. During the Development and Construction Period as defined in Section 7(a)(i), the Lessor and Lessee shall mutually determine the boundaries of the final Leased Premises by means of a survey, prepared at the sole cost and expense of the Lessee, which survey shall then define the Leased Premises, expected to be in substantial accordance with the proposed lease areas depicted on a certain Site Map attached hereto as Exhibit 2-A. The survey shall be attached to this Agreement as a revised Exhibit 2.

(b) Lessor hereby grants the following easements (the "Easements") to Lessee for the following purposes:

- i. a non-exclusive right of pedestrian, vehicular and equipment access to the System and the Leased Premises, and any property related to the System, across or through Lessor's remaining property at all times, which is directly necessary for ingress and egress to the System, for Lessee, or Lessee's invitees, affiliates, agents or employees;
- ii. an exclusive right to construct, operate, maintain, reconstruct, relocate, remove, and/or repair the electric utility service infrastructure and associated wires, lines and poles and other infrastructure necessary and convenient to interconnect each System unit to the Eversource electrical distribution system, the location of which will be determined by Eversource Energy before the Commercial Operation Date. This grant includes the right to adjust the location should Eversource reasonably request to shift the location of this interconnection easement for the System. The Parties agree to accommodate those reasonable requests and modify the exhibit to this Agreement showing the location of this interconnection easement. Should such an adjustment require a map or survey modification, it will be at Lessee's sole cost and expense; and
- iii. a non-exclusive solar easement surrounding the System, within which Lessor shall not construct new buildings or structures, or plant new trees or vegetation of any type on the Leased Premises or on Lessor's remaining property which now or hereafter in Lessee's reasonable opinion may be a hazard to the System, overshadow or otherwise significantly block System access to sunlight. With the prior written consent of the Lessor, which shall not be withheld unreasonably, Lessee may enter the solar easement area to engage in tree and vegetation trimming activities on Lessor's remaining property, at Lessee's sole cost and expense. Said area shall be approximately depicted on Exhibit 3 attached hereto; and
- iv. a non-exclusive easement to be located at a mutually acceptable location on the Leased Premises or on Lessor's remaining property for temporary (A) storage and staging of tools, materials and equipment, (B) construction laydown, (C) parking of construction crew vehicles and temporary construction trailers, (D) vehicular and pedestrian access and access for System construction activities, and (E) placement and use of other facilities reasonably necessary to construct,

erect, install, expand, modify or remove the System. Said areas shall be approximately depicted on Exhibit 3 attached hereto.

- (c) Lessor's grant of Easements in Sections 1(b)(i) through 1(b)(iii) shall commence on the Effective Date and continue throughout the Term and any extensions of the Term. Lessor's grant of temporary Easement in Sections 1(b)(iv) shall commence on the Effective Date of this Agreement and shall continue through the Development and Construction Period, during the Operations Period if Lessee is performing activities associated with expanding, modifying, or repairing the System, and during the Decommissioning Period, but only for the amount of time associated with such activity.
- (d) Lessee shall be solely responsible to ensure that its use of the Easements granted in Sections 1(b)(i) through 1(b)(iv) above does not cause damage to (excepting normal wear and tear) or interfere with the Lessor's operations at the Flanders Road landfill or transfer station or cause damage to the Flanders Road landfill, landfill membrane, landfill cap, landfill equipment, landfill gas collection system, topsoil, Flanders Road facility electrical system or any other damage is caused by its use of said Easements. If Lessee causes any such damage, excepting normal wear and tear, Lessee shall take immediate measures to repair it. Upon the termination of the Easements, Lessee shall restore each area to its original condition, reasonable wear and tear (but which does not adversely affect the integrity of the landfill cap) excepted.
- (e) If required by Eversource, Lessor hereby grants to Eversource an exclusive right to construct, operate, maintain, reconstruct, relocate, remove, and/or repair the electric utility service infrastructure and associated wires, lines and poles and other infrastructure necessary and convenient to interconnect each unit of the System to Eversource electrical distribution system, the location of which will be determined by Eversource in consultation with the Parties before the Commercial Operations Date, and may be modified by Eversource during the Operations Term, as defined in Section 7, in consultation with the Parties. Lessor's grant under this Section 1(e) shall commence on its Effective Date and continue through the Development and Construction Period and Operations Term, as defined in Section 7, unless otherwise required by Eversource. At its sole cost and expense, Lessee shall be responsible for providing any documents as may be required for said easement, including, but not limited to, easement maps and certificates of title.
- (f) At Lessee's request, Lessor shall timely execute reasonable agreements necessary to give effect to the grant of Easements under Sections 1(b) and 1(e). Lessee acknowledges that Lessor's execution of said agreements is subject to approval by Lessor's appropriate administrative and legislative officers, boards and commissions, approval of which Lessor does not warrant or guaranty.
- (g) The portions of the Property subject to the grant of Easements under Section 1(b) and 1(e) shall constitute the "Easement Areas," and Lessor shall, at all times during the term of this Agreement, have the right to enter onto the Easement Areas for the purpose of operating and maintaining its Flanders Road landfill and Flanders Road Transfer Station.

(h) Lessor shall not make any alterations or repairs to the Property or Leased Premises or erect any structures on or near the Property or Leased Premises which could adversely affect the operation and maintenance of the System (including its access to solar insolation) without Lessee's prior written consent, to be granted or withheld at Lessee's sole discretion, except for when the alterations or repairs to the Property are required by a governmental authority due to the Property's prior use as a landfill. If Lessor wishes to make such alterations or repairs, or if Lessor is required to make such alterations or repairs at the direction of a governmental authority, except in the event of an emergency, Lessor shall give Lessee thirty (30) day prior written notice, setting forth the work to be undertaken and give Lessee the opportunity to advise Lessor in making such alterations or repairs in a manner that avoids damage to the System, but, notwithstanding any such advice, Lessor shall be responsible for all damage (including any adverse impact on the performance of the System or its access to solar insolation) to the System caused by such work, except for those due to the failure or negligence of Lessee. If Lessee provides prior written consent to Lessor to perform any alterations or repairs or erection of structures, and the delivery of solar output is reduced as a result of the performance of such alteration or repair work, Lessor shall pay Lessee: (1) the applicable kWh Rate for the pro-rata expected generation that would have been produced during such period; Lessee shall be permitted to offset any such lost revenues as described above from future payments of Rent or send Lessor an invoice for such lost revenues, at Tenant's discretion. For purposes of this Agreement, "kWh rate" means the Purchase Price as defined in the Tariff Agreement (for the avoidance of doubt, such rate [REDACTED])

- (i) The easements granted herein inure to the benefit of the leasehold only, not to the Lessor's fee interest, and shall terminate automatically and without notice upon the later of a) the termination of the Agreement, or b) the removal of all of Lessee's personal property including the System, or c) in the case of utility easement provided to Eversource, the timeframe required by Eversource in the easement documentation.
2. Management of Lease. The Lessee acknowledges that the Agreement shall be managed by the Town Manager and the Town Public Works Department, acting on behalf of the Town or as otherwise designated by the Town Manager.
3. Lessor's Right to Enter. Lessor shall, at all times during the Term of this Agreement, have the right to enter onto the Leased Premises for the purpose of operating, managing and maintaining its Flanders Road landfill and Flanders Road Transfer Station.
4. Use. The Lessee shall have the right to use the Leased Premises for the purpose of designing, constructing, operating and maintaining the System, and for exercising or fulfilling all other Lessee rights or obligations under this Agreement, all in accordance with the terms and provisions of this Agreement. Notwithstanding the foregoing, Lessee shall ensure that its use of the Leased Premises shall not damage the Landfill or Landfill cap or damage or interfere with the Lessor's operations at the Flanders Road landfill or transfer station or the Lessor's obligations under the Flanders Road Landfill Closure Plan approved by the Connecticut Department of Energy and Environmental Protection ("CT DEEP"), and during and after the term of this Agreement, Lessee shall be responsible, at its sole cost and expense, for the

immediate repair of any damage to the Flanders Road landfill, landfill membrane, landfill cap, landfill equipment, landfill gas collection system, erosion of top soil, Flanders Road facility electrical system or any other damage caused in whole or in part by Lessee's use of the Leased Premises.

5. **Decommissioning and Restoration.** Within the six (6) months after termination of this Agreement for any reason, unless extended per mutual written agreement of Lessee and Lessor, at Lessee's sole cost and expense, Lessee shall remove all of its System and all of its buildings, materials, equipment, and personal property constructed and installed by the Lessee for the System from the Leased Premises and Easement Areas, including those above and below ground. At Lessee's sole cost and expense, Lessee shall appropriately manage the reuse, recycling and disposal of said materials, and shall restore the Leased Premises and Easement areas to their original condition, reasonable wear and tear which does not adversely affect the integrity of the landfill cap excepted.
6. **Compliance with Laws.** Lessee shall, at all times, comply with all laws, rules, orders, ordinances, regulations and other requirements, present or future, affecting its use of the Leased Premises, promulgated by any federal, state or local governmental authority having jurisdiction.

7. **Term.**

- (a) The term of this Agreement will consist of a Development and Construction Period, an Operations Term, and a Decommissioning Period.
 - i. **Development and Construction Period.** Unless sooner terminated pursuant to the provisions of this Agreement, for purposes of this Agreement, the "Development and Construction Period" shall mean the period beginning on the Effective Date and terminating on the earliest of:
 - (A) Delivery by Lessee of notice of termination in accordance with Section 7(b);
 - (B) Thirty-six (36) months after the Effective Date, unless construction has commenced, in which case forty-eight (48) months after the Effective Date; and
 - (C) The day after the Commercial Operation Date. "Commercial Operation Date" or "COD" shall mean the first day on which the Project has been authorized for interconnection by The Connecticut Light and Power Company dba Eversource Energy ("Eversource") and the Project has supplied electricity, as certified in writing by Lessee to the Town in a notice of commercial operation.

If the Commercial Operation Date does not occur before the Development and Construction Period expires under Section 7(a)(i), either Party shall have the option to terminate this Agreement upon thirty (30) days' prior written notice to the other Party. Termination of this Agreement in accordance with this Section 7(a)(i) shall not release either Party from any obligations arising prior to the effective date of such termination, but neither Party shall have the

obligation to perform any obligations hereunder which, but for such termination, would have arisen after the effective date of such termination.

- ii. **Operations Term.** For purposes of this Agreement, the “Initial Term” shall mean the period commencing at 12:00 a.m. on the day after the Commercial Operation Date and ending at 11:59 p.m. on the 20th anniversary of the Commercial Operation Date; provided, that Lessee may extend the Initial Term for up to three (3) five (5)-year terms in accordance with Section 8 (such Initial Term and any extensions therewith, the “Operations Term”).
- iii. **Decommissioning Period.** For purposes of this Agreement, the “Decommissioning Period” shall mean the period commencing on the expiration of the Operations Term, and any extensions thereto, and ending six (6) months thereafter unless extended per mutual written agreement of Lessee and Lessor, whereupon this Agreement shall terminate by its own terms with no action being required of either Party, except that such termination shall not release or modify any of the obligations of the Parties arising before the termination.

- (b) At any time during the Development and Construction Period, Lessee may, in its sole discretion, terminate this Agreement upon 30-days’ written notice to Lessor (the thirtieth day after delivery of the notice shall be the effective date of the termination). Lessee shall execute and deliver to Lessor any amendments to the Notice of Lease and/or other documents reasonably necessary to evidence terminating this Agreement. Termination of this Agreement in accordance with this Section 7(b) shall not release either Party from any obligations arising prior to the effective date of such termination, but neither Party shall have the obligation to perform any obligations hereunder which, but for such termination, would have arisen after the effective date of such termination.

8. Option to Extend Operations Period.

- (a) Provided Lessee is not in Material Default (defined in Section 8(c)) at the time of Lessee’s exercise of the option (after expiration of applicable notice and cure periods), there shall be up to three (3) options to extend the Initial Term by five (5) years each (for a total possible extension period of fifteen (15) years) upon the terms and conditions as set forth herein. The Lessee shall provide written notice to the Lessor, delivered in accordance with the provisions of this Agreement, no fewer than one hundred eighty (180) days prior to the expiration of the Initial Term (or of any extended term) of its exercise said option. Lessee and Lessor, at Lessee’s expense, shall prepare and record any amendments to the Notice of Lease and/or any other documents necessary to evidence and give effect to the extension.
- (b) As used in this Agreement, “Term” shall include the period from the Effective Date through the termination of the Decommissioning Period, unless this Agreement is terminated earlier in accordance with its terms.
- (c) The Parties hereto agree that for purposes of this Agreement, a “Material Default” shall be deemed to mean those defaults set forth in Section 20 hereof.

9. Payments to Lessor.

(a) Lessee shall pay to the Lessor, as full consideration for all rights granted to it under this Agreement, an annual "Rent" amount [REDACTED] the Leased Premises on the Commercial Operation Date, as indicated in the final as-built drawings for the installed System. For illustrative purposes, the [REDACTED] System proposed by Lessee in response to RFP 24-11, if installed at the Leased Premises at that size on the Commercial Operation Date, would translate to an annual [REDACTED]

(b) Notwithstanding the foregoing or anything contained to the contrary in this Agreement, Lessor and Lessee acknowledge that they have entered into a tax stabilization agreement in accordance with Connecticut General Statutes Section 32-71a ("Tax Agreement"). The annual amount of Rent to be paid by Lessee shall be reduced on a dollar-for-dollar basis by any payments made by Lessee to Lessor under the Tax Agreement. Other than the Rent and any payments under the Tax Agreement, no property taxes shall be separately assessed or payable on the System or Lessee's other property located on or at the Leased Premises.

(c) Lessee shall pay Lessor monthly Rent payments on the first day of each month, in advance, in accordance with the rate set forth in Section 9(a) above. The initial monthly Rent payment shall be due within ten (10) days of the first day of the month following the Commercial Operation Date. Subsequent monthly Rent payments shall be made by the first day of each month for the duration of the Operations Term.

(d) Rent payments shall be made to the Town Manager, 45 Fort Hill Road, Groton, CT 06340, or as otherwise directed in writing. All Rent payments payable by Lessee to the Lessor hereunder may, at Lessee's election, be paid electronically by electronic funds transfer (EFT).

(e) Lessee's failure to pay rent to the Lessor within fifteen (15) days after written notice for such overdue payment is provided to Lessee by Lessor, shall be subject to a default under the provisions in Section 20.

10. Security Deposit. There shall be no security deposit due from Lessee.

11. **Costs; Taxes.** The Lessee shall be responsible for the payment of any and all costs associated with the use of the Leased Premises by Lessee or otherwise directly caused by Lessee. There are currently no real property taxes assessed upon the Property of which the Leased Premises are a part. Subject to Section 9 of this Agreement, Lessee shall be responsible for any ad valorem tax assessed against the Leased Premises.

12. Obligations of Lessee.

(a) Lessee (or its affiliates or subsidiaries) or a Financier shall own the System, all power generated by the System, all tax-related benefits and incentives, all environmental

credits and other attributes applicable to solar energy generated by the System. Similarly, the Lessee or the Financier shall bear all investment and costs associated with ownership, design, construction, taxation, installation, operation, repair, replacement, inspection, maintenance, decommissioning, and removal of the System. The Lessor understands that the Lessee or the Financier may assign its rights and or revenues under the Agreement for financing purposes or to a third party with relevant experience in commercial solar management.

- (b) Lessee shall design, develop, obtain permits for, construct (including site work), operate and maintain the System, and perform all other responsibilities of System ownership and operation during the Term of this Agreement. Lessee will make commercially reasonable efforts to achieve the maximum capacity System reasonably capable of placement on the Leased Premises.
- (c) Lessee shall fulfill its obligations under Section 12(b) consistent with the design provided in the RFP 24-11, except Lessee may, in its sole discretion, change the size and configuration of the panel layout, the location of the transformer (and related equipment), and the point of interconnection so long as the panel layout, location of transformer and related equipment remain within the Leased Premises and the point of interconnection remains within the Easement Areas previously granted.
- (d) Lessee shall strictly comply with all federal, state, municipal codes, regulations and provisions regarding the installation of the System. Lessee shall apply for and obtain, at its sole expense, all required state, federal and local permits, including, but not limited to, Connecticut Siting Council approval and any required post-closure landfill use permits from CT DEEP. Lessee shall prepare the requisite applications it may deem to be necessary or appropriate, to file with such federal, state and local authorities as Lessee deems appropriate, the application(s) necessary to obtain the permits. Lessee acknowledges that Lessor's execution of any applications is subject to approval of its appropriate administrative and legislative officers, boards and commissions, approval of which Lessor does not warrant or guaranty. Lessee acknowledges that the System installation cannot proceed until all necessary permits, consents and approvals have been obtained by Lessee, at Lessee's sole cost and expense.
- (e) Lessee shall obtain an executed interconnection agreement with Eversource Energy, ensure that the System complies with the interconnection agreement, and pay for all associated costs. Lessee is hereby authorized, in the name of Lessor, Lessee or both, as Lessee may deem to be necessary or appropriate, to file with such federal, state and local authorities as Lessee deems appropriate, one or more applications to obtain an interconnection agreement with Eversource Energy. Lessor shall cooperate in good faith with Lessee and shall, subject to approvals of its appropriate administrative and legislative officers, boards and commissions, approval of which Lessor does not warrant or guaranty, execute the applications promptly upon Lessee's request, and shall not oppose or interfere with Lessee in such regard. Lessor is not obligated to incur expense in connection with such efforts.

- (f) Lessee shall coordinate with the Lessor with respect to the scheduling of any Project work so that it does not disrupt or interfere with the operations of the Town's Flanders Road Landfill or Flanders Road transfer station.
- (g) Lessee shall maintain the System at its sole cost and expense. Lessee shall maintain, protect and preserve the System in a safe and neat condition and in good and serviceable repair. Lessee shall make regularly scheduled maintenance visits to the Site to ensure proper performance of the solar array and associated electrical equipment, and that Lessee's use of the Leased Premises or any Easement Areas do not unreasonably interfere with or cause damage to the Lessor's operations at the Flanders Road Landfill or transfer station, and does not cause damage to the Flanders Road Landfill membrane, landfill cap, landfill equipment, landfill gas collection system, erosion of topsoil, Flanders Road facility electrical system or any other damage is caused by the System or Lessee's use of the Leased Premises. Lessee shall be responsible for snow removal on the Leased Premises, if needed by Lessee, and only as necessitated by Lessee's operation of the System. Any snow removal activities will minimize any damage to the existing ground surface of the site. Lessee will promptly repair any damage caused by its snow removal activities. Lessee will only use the existing or new access roads via the access easement for vehicle access to the site.
- (h) Lessee shall, at its sole cost and expense, make immediate repair to any damage caused to the Flanders Road Landfill or transfer station, landfill membrane, landfill cap, landfill equipment, landfill gas collection system, erosion of topsoil, Flanders Road facility electrical system or any other damage is caused by the System or Lessee's use of the Leased Premises.
- (i) Lessee shall, at its sole cost and expense, erect and maintain in good repair a fence no higher than eight (8) feet tall around the System for the duration of the Operations Term through the Decommissioning Period, when the fence is removed. The fence shall be fully erected prior to the commencement of the Operations Term. Lessee shall be responsible for security for the System, and nothing in this Agreement shall be construed to impose security obligations upon Lessor.
- (j) Lessee shall provide regular written status reports to Lessor monthly during the Development and Construction Period, quarterly during the Operations Term, and monthly during the Decommissioning Period regarding the interconnection application, finalized system design, permitting, procurement of System equipment and assets, construction, project completion, permission to operate, registration of the SCEF Program incentive, operations and performance of the System, maintenance of the System, and decommissioning and removal of the System.
- (k) At its sole cost and expense, Lessee shall design, construct, install, operate, repair, replace, inspect, maintain, decommission, and remove the System in a manner consistent with good industry practices, meaning those practices, methods, and acts that a nationally recognized owner, developer or operator of solar projects of good standing, at a particular time, in the exercise of prudent judgment in light of the facts known or that reasonably should have been known at the time a decision was made, would have

taken to accomplish the desired result in a manner consistent with laws, regulations, permits, codes, standards, equipment manufacturer's recommendations, reliability, safety, environmental protection, economy, and expedition.

13. Obligations of Lessor.

- (a) Subject to approval by all Lessor's appropriate administrative and legislative officers, boards and commissions, approval of which Lessor does not warrant or guarantee, Lessor shall assist the Lessee, at no cost or expense to Lessor, in submitting all the necessary forms, affidavits, and other documents in support of all the Lessee's required state, federal and local permits, including, but not limited to, Connecticut Siting Council approval and any required post-closure landfill use permits from CT DEEP. At no cost or expense to Lessor, the Lessor shall otherwise assist in any reasonable manner in Lessee's endeavors in obtaining permits and approvals for the System.
- (b) Subject to approval by all Lessor's appropriate administrative and legislative officers, boards and commissions, approval of which Lessor does not warrant or guaranty, Lessor shall execute a three-party interconnection agreement by and among Eversource, Lessee and Lessor, as may be reasonably required by Eversource.

14. Title and Quiet Possession. Lessor represents and covenants that:

- (a) Subject to approvals, and all permits, authorizations and licenses issued, by any and all Lessor's appropriate administrative and legislative officers, boards and commissions, which Lessor does not warrant or guarantee, Lessor has authority to execute the Lease.
- (b) Subject to Lessee being in strict compliance with the terms and conditions of this Agreement, Lessee shall have the quiet use and enjoyment of the Leased Premises and the Easement Areas described herein in accordance with and subject to the terms of this Agreement.

15. Closed Landfill.

- (a) The Parties acknowledge that the Leased Premises and Easement Areas reside upon a closed landfill subject to a closure plan and permit and to administrative oversight by the State of Connecticut Department of Energy and Environmental Protection and the United States Environmental Protection Agency. Lessee acknowledges the inherent environmental risks associated with operating a solar facility on a landfill.
- (b) **LESSEE SPECIFICALLY ACKNOWLEDGES THAT LESSOR IS LEASING AND LESSEE IS LEASING THE LEASED PREMISES AND EASEMENT AREAS ON AN "AS IS WITH ALL FAULTS" BASIS AND THAT LESSEE IS NOT RELYING ON ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER, EXPRESS OR IMPLIED, FROM LESSOR, ITS AGENTS, EMPLOYEES, OFFICERS OR OFFICIALS AS TO ANY MATTERS CONCERNING THE LEASED PREMISES AND EASEMENT AREAS, INCLUDING WITHOUT LIMITATION: (i) the quality, nature, adequacy and physical condition of Leased Premises and Easement Areas, including, but**

not limited to, the appurtenances, access, lateral support, landscaping, terrain, and parking facilities, (ii) the quality, nature adequacy, and physical condition of soils, geology and any groundwater, (iii) the existence, quality, nature, adequacy and physical condition of utilities serving the Leased Premises and Easement Areas, (iv) the development potential of the Property, and the Leased Premises and Easement Area's use, merchantability, or fitness, suitability, value or adequacy of the Leased Premises and Easement Areas for any particular purpose, (v) the compliance of the Leased Premises and Easement Areas or its operation with any applicable codes, laws, regulations, statutes, ordinances, covenants, conditions and restrictions of any governmental or quasi-governmental entity or of any other person or entity, (vi) the presence or removal of hazardous or toxic materials, substances or wastes (collectively, "Hazardous Materials") on, under or about the Leased Premises and Easement Areas or the adjoining or neighboring Leased Premises and Easement Areas, and (vii) the economics of the operations of the Leased Premises and Easement Areas.

16. Indemnification.

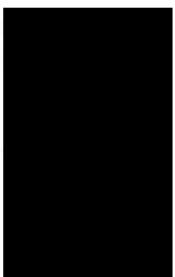
- (a) The Lessee shall indemnify, defend, and hold harmless the Town, its agents, officials and employees from and against all claims, suits, damages, losses, judgments, costs and expenses, including reasonable attorney's fees, arising out of or resulting from this Agreement and the development, operation, maintenance, and/or decommissioning of the System, provided that any such claims, suits, damages, losses, judgments, costs or expenses (i) are attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property, including the loss of use resulting therefrom; (ii) are alleged to be caused in whole or in part by any willful, intentional, negligent, or reckless act or omission of the Lessee, its employees, any subcontractor or consultant, or anyone directly or indirectly employed by any of them, or anyone for whose acts any of them may be liable, regardless of whether or not it is caused in part by a party indemnified hereunder; or (iii) are enforcement actions or any claim for breach of the Lessee's duties hereunder.
- (b) In the event this Agreement and/or the Lessee's, or its subcontractor's, work and services provisioned hereunder is/are subject to the provisions of any Federal or State statute or regulations, or the Town Charter or Town Ordinance, the Lessee shall indemnify, defend and hold harmless the Town, their respective agents, officials and employees from any fine, penalty or other amounts imposed on the Town under said statutes, regulations, Charter or Ordinances, if caused by the Lessee, or its agent, subcontractor, omission or commission.
- (c) In any and all claims against the Town or any of its boards, agents, employees or officers by any employee of the Lessee, any subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the indemnification obligation under Sections 16(a) and 16(b) shall not be limited in any way by any limitation on the amount or type of damages, compensation or benefits payable by or for the Lessee or any subcontractor under Worker's Compensation Acts, disability benefit acts or other employee benefit acts.

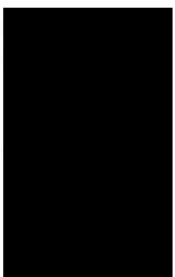
- (d) The Lessee expressly understands and agrees that any insurance protection required by this Agreement or otherwise provided by the Lessee, shall in no way limit the responsibility to indemnify, keep and save harmless and defend the Town and the Town's boards, agents, employees or officers as provided herein.
- (e) The Lessor shall indemnify, defend and hold harmless the Lessee from and against any and all losses, liabilities, claims, demands, suits, causes of action, judgments, awards, damages, cleanup and remedial obligations, interest, fines, fees, penalties, costs, and expenses (including all reasonable attorney's fees and other costs and expenses incurred in defending any such claims or matters or in asserting or enforcing the indemnity obligation) ("Losses") arising from or out of any pollution or contamination at the Flanders Road Landfill that violates any local, state or federal environmental protection law, policy or regulation, that existed on or before the Effective Date or that is caused by the Town or its agents, officials and employees, invitees or contractors following the Effective Date. The Lessee shall indemnify, defend and hold harmless the Lessor from and against any and all Losses arising from or out of any pollution or contamination the Flanders Road Landfill that violates any local, state or federal environmental protection law, policy or regulation, that is caused in whole or in part by act or omission of the Lessee or any of its employees, invitees, agents or contractors following the Effective Date including Losses arising out of the Lessee's disruption of or damage to the Town's Flanders Road Landfill or transfer station operations or any damage the Lessee may cause to the Town's landfill membrane, landfill cap, landfill equipment, landfill gas collection system, erosion of topsoil, or Flanders Road Landfill facility electrical system.

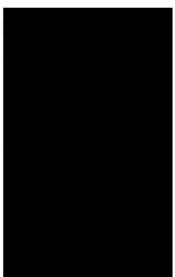
17. Insurance

- (a) During the Development and Construction Period, Operations Period, and Decommissioning Period, Lessee, at its sole cost and expense, shall procure and maintain the following insurance requirements, as outlined in RFP 24-11, and such requirements may be met through a combination of primary and excess/umbrella coverage:

(Minimum Limits)

General Liability:	Each Occurrence	
	General Aggregate	
	Products/Completed Operations Aggregate	

Auto Liability:	Each Occurrence	
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Umbrella/Excess	Each Occurrence	
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Workers Compensation (WC) and WC Statutory Limits	(Minimum Limits)
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Employer Liability (EL)	EL each Accident	
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EL Disease each Employee
EL Disease Policy Limits

- (b) The Lessee shall name the Town as Additional Insureds on a primary and noncontributory basis to all policies, except Workers Compensation. All policies shall also include a Waiver of Subrogation. Insurance shall be written with carriers approved in the State of Connecticut and with a minimum AM Best's rating of "A-" VIII. In addition, all carriers are subject to reasonable approval by the Town.
- (c) If any policy is written on a "Claims Made" basis, the policy must be continually renewed for a minimum of two (2) years from the termination date of this Agreement. If the policy is replaced and/or the retroactive date is changed, then the expiring policy must be endorsed to extend the reporting periods for claims for the policy in effect during the Agreement for two (2) years from the termination date.
- (d) Lessee shall submit to the Lessor an original, completed Certificate of Insurance prior to the Effective Date. Lessee agrees to provide replacement/renewal certificates at least thirty (30) days prior to the expiration date of policies. Should any of the above-described policies be cancelled, limits reduced, or coverage altered before the expiration date, written notice must be given to the Lessor 30-days prior to any such cancellation, reduction or alteration.
- (e) The minimum coverage limits required hereunder may be increased by Lessor in the fifth year of the Term and every five years thereafter, and at the beginning of each and every extended term, to correspond and be equivalent to the limits prevailing for commercial leases in southeastern Connecticut.

18. Assignment.

- (a) Lessee may assign this Agreement and its rights hereunder,
 - (i) in Lessee's sole discretion, to any entity as security for or in connection with a financing or other financial arrangement related to the System, as set forth in Section 19; and,
 - (ii) subject to the Lessor's approval and consent, following the Lessor having opportunity to review and approve the proposed assignee's credentials, financial and other ability of the proposed assignee, such consent not to be unreasonably withheld, conditioned or delayed, to any other person or entity who assumes all of the Lessee's rights and obligations hereunder, provided however that the effectiveness of any such assignment shall be conditioned on the Lessee not being then in Default (as defined in Section 20).
- (b) Prior to any assignment pursuant to this Section 18, Lessee shall provide to Lessor such information as Lessor may reasonably request including current information regarding Lessee's and all Financing Parties' addresses, and following a valid assignment the

term "Lessee" in this Agreement shall refer to the entity that was assigned the rights and obligations of Lessee hereunder.

- (c) An assignment or sale of a majority ownership and/or controlling interest in Lessee's membership, stock, or other indicia of ownership, to any person or entity, shall be considered to be an assignment as provided herein requiring the Lessor's prior consent, and shall be ineffective unless the Lessor consents to said assignment or sale, which consent shall not be unreasonably withheld, conditioned or delayed.
- (d) In respect of any request that the Lessor consent to any proposed assignee or new owner, and prior to the Lessor providing such consent, Lessee shall provide such background and financial information concerning the proposed assignee or owner as the Lessor may reasonably request.

19. Financing.

- (a) Lessee may encumber its interest in the Agreement and in the System by mortgage, lease, sale and leaseback, deed of trust or similar instrument or instruments and by security agreement, fixture filing and financing statements or similar instrument or instruments in favor of any person or persons providing all or a portion of the financing for the System or any person or persons providing a refinancing of any such financing or any trustee for such person or persons (each, a "Financing Party").
- (b) If Lessee's rights or property are foreclosed upon or seized, or if a Financing Party exercises any other right under a security agreement granted by Lessee to that Financing Party, Lessor shall permit such Financing Party to exercise any and all Lessee rights hereunder, if there are no existing uncured Material Defaults as defined in Section 8(c) and Section 20.
- (c) Lessor shall, within thirty (30) days after receipt of Lessee's written request, execute and deliver to Lessee (or to such party or parties as Lessee shall designate, including a Financing Party) the following written statements:
 - (i) (A) certifying whether this Agreement is in full force and effect (or modified and stating the modification), (B) stating the dates on which amounts due to Lessor have been paid, (C) stating that there are no known defaults existing at the time of execution of the statement, or that defaults exist and the nature of such defaults, and (D) stating that, as of the date of such estoppel certificate, there are no disputes or proceedings under this Agreement between Lessor and Lessee or, if any such dispute exists, describe the nature of such disputes or proceedings;
 - (ii) (A) recognizing a particular entity as a Financing Party under this Agreement and (B) agreeing to accord to such entity all the rights and privileges of a Financing Party hereunder.

20. Default. A default may be either a Payment Default or a Non-Payment Default. A “Payment Default” is failing to make timely payments required by subparagraph (a)(i). A “Non-Payment Default” is any default that is not a Payment Default.

(a) Lessee shall be in default under this Agreement if:

- (i) Lessee shall be in default in any payments, or any sums due under this Agreement, for a period of fifteen (15) days after written notice of such past due amount is provided to Lessee by Lessor.
- (ii) Lessee shall be in default in the performance of any other term, covenant or condition of this Agreement and such default has not been cured within thirty (30) days after written notice by Lessor to Lessee specifying such default and requiring it to be remedied, or where such default cannot reasonably be remedied within such period of thirty (30) days, if Lessee shall not have, in good faith, commenced the remedying thereof within such period of time and shall not be proceeding with due diligence to remedy it.
- (iii) Lessee shall be in default under the Tax Agreement dated August 11, 2025 and such default continues beyond any stated and applicable cure period in accordance with the provisions of the Tax Agreement;
- (iv) Upon Lessee's filing of a petition under the Federal Bankruptcy Code or if any involuntary petition under the provisions of said Code is filed against the Lessee and such involuntary petition is not dismissed within ninety (90) days thereafter, or if Lessee makes an assignment of all its assets for the benefit of creditors or is placed in receivership and said receiver has not been discharged sixty (60) days after his or her appointment.

(b) If Lessee shall be in default under this Agreement, Lessor at its option, and subject to a Financing Party's rights under Section 20(e), may terminate this Agreement upon written notice to Lessee and upon such termination, Lessee shall quit and surrender its right to the use the Leased Premises and all improvements located thereon to Lessor, and Lessor may require Lessee to decommission the System pursuant to Paragraph 5 herein; whether decommissioned or not, any termination shall not affect the Lessor's right to recover damages or exercise any other rights as hereinafter provided.

(c) Upon the termination of this Agreement under Section 20(b), Lessor shall forthwith be entitled to recover from Lessee all damages sustained by the Lessor as a result of Lessee's default.

(d) A waiver by Lessor of any breach by the Lessee of any of the terms, covenants, conditions and agreements of this Agreement shall be limited to the particular instance and shall not operate to be deemed to be a waiver of any future breaches of said terms, covenants, conditions, and agreements of this Agreement; and the failure of Lessor to enforce any agreement, condition, covenant or term, by reason of its breach by Lessee after notice had, shall not be deemed to void or affect the right of Lessor to enforce the

same agreement, condition, covenant or term on the occasion of such subsequent breach or default.

- (e) **Financing Party Rights.** Before Lessor exercises any rights or remedies against Lessee as a result of a Lessee default, Lessor shall give Lessee and each Financing Party, the identity and last known address of which has been given to Lessor, (1) thirty (30) days' notice of and the opportunity to cure any Lessee Payment Default, (2) sixty (60) days' notice of and the opportunity to cure any Lessee Non-payment Default, and (3) a reasonable further opportunity to cure a Lessee Non-Payment Default, in which case Lessee, or the Financing Party on the Lessee's behalf, shall notify Lessor of the anticipated date for curing of the Non-Payment Default and shall begin to diligently undertake the cure within the 60-day period, weather permitting. The notice may be given simultaneously to the Lessee and to the Financing Party.
- (f) Lessee and any Financing Party may cure any Payment Default by paying all then overdue payments in full together with interest thereon at the rate of one and one-half percent (1½%) per month.
- (g) If Lessor fails to perform any of its obligations hereunder, Lessee may exercise any remedies available under this Agreement or applicable law.

21. Construction Liens.

- (a) The Lessee shall not create or suffer to be created or to remain, and shall promptly discharge, any mechanic's, laborer's, or materialmen's lien upon the Property arising from or relating to any of Lessee's activities with respect to development of the System, and Lessee will not suffer any other matter arising out of Lessee's use and occupancy of the Property where the estate, rights and interests of the Lessor in the Property or any part thereof might be impaired, except in accordance with, and subject to, the provisions of this Agreement.
- (b) If any mechanic's, laborer's, or materialman's lien shall at any time be filed against the Property arising from or relating to any work done by, or at the request of, Lessee, the Lessee within twenty (20) days after notice to Lessee of the filing thereof, shall cause such lien to be discharged of record or bonded over by payment, deposit, bond, insurance, or otherwise, or Lessee will be declared in default of this Agreement. If Lessee shall fail to discharge any such lien, the Lessor may, at its option, discharge the same and Lessee shall be obligated to reimburse the Lessor for all costs and expenses, including reasonable attorneys' fees within ten (10) days after Lessee's receipt of notice and reasonable supporting documentation; it being hereby expressly covenanted and agreed that such discharge by the Lessor shall not be deemed to waive, or release, the default of the Lessee in not discharging the same.

22. Signage. Subject to the Lessor's approval and consent, such consent not to be unreasonably withheld, or in the case of an emergency, Lessee shall have the right to place one or more signs on or around the System pertaining to safety or OHSA requirements. Lessee shall not place any signs on the System advertising the System, the Lessee, or any other entity.

23. **Force Majeure.** In the event the Lessee or Lessor shall be delayed, hindered in or prevented from the performance of any act required hereunder by reason of strikes, lockouts, labor troubles, inability to procure materials, failure of power, restrictive governmental laws or regulations, state or local health officer mandates, pandemics, epidemics, riots, insurrection, the act, failure to act or default of the other party, war or other reason beyond their control (each a “Force Majeure Event”), then performance of such act shall be excused for the period of the delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay. If a Force Majeure Event continues for more than 180 days, or for such other period that frustrates either Party’s ability to perform the Project work to achieve the Commercial Operation Date within three (3) years of the Effective Date, then either Party may terminate this Agreement by written notice to the other Party without liability to the other.

24. Notices.

(a) All notices, payments, and other communications to the Parties under this Agreement (each herein called a “Notice”) must be in writing and be delivered by (i) certified or registered mail (return receipt requested), (ii) personal delivery, (iii) nationally recognized overnight courier service which provides written evidence of delivery, or (iv) (excepting payment) confirmed email with an original copy thereof sent to the recipient by one of the means described in clauses (i), (ii) or (iii) above no later than one (1) business day thereafter, in each case to the addresses below, or to such other addresses as the Parties may, by such notice, specify from time to time:

To the Lessee at:

VCP Groton LF, LLC
c/o Verogy
124 LaSalle Road, 2nd Floor
West Hartford, CT 06107
Attention: Legal Department
Email: legal@verogy.com

With a copy to:

VCP Groton LF, LLC
c/o Verogy
124 LaSalle Road, 2nd Floor
West Hartford, CT 06107
Attention: Accounting Department
Email: accounting@verogy.com

To the Lessor at:

Town Manager’s Office
Town Hall, Town of Groton

45 Fort Hill Rd.
Groton, CT 06340
[REDACTED]

With a copy to:
Public Works Department
Town Hall Annex, Town of Groton
134 Groton Long Point Road
Groton, CT 06340
[REDACTED]

- (b) All Notices shall be deemed given upon the earlier of (i) actual receipt by the Party to whom the Notice is addressed; (ii) upon refusal to accept delivery by the Party to whom the Notice is addressed; or (iii) upon first attempted delivery if delivery cannot be completed due to a change in address of the intended Party without notice of such change of address having been given to the other Party as provided herein. The term "Business Day" as used herein shall mean any day that is not a Saturday, Sunday, or a day in which commercial banks in Hartford, Connecticut, are required or authorized by law to close.
- (c) Any Notices may be delivered on behalf of either Party by such Party's counsel.

25. Cooperation. The Parties acknowledge that the performance of each Party's obligations under this Agreement may often require the assistance and cooperation of the other Party. Each Party therefore agrees, in addition to those provisions in this Agreement specifically providing for assistance from one Party to the other, that it will at all times during the Development and Construction Period, Operations Period, and Decommissioning Period reasonably cooperate with the other Party as required, in its reasonable discretion, and provide all reasonable assistance to the other Party to help the other Party perform its obligations hereunder, subject to any and all required approvals of the Town's appropriate administrative and legislative officers, boards and commissions, approval of which Lessor does not warrant or guaranty. From time to time and at any time at and after the execution of this Agreement, each Party shall execute, acknowledge and deliver such documents, and assurances, reasonably requested by the other and shall take any other action consistent with the terms of the Agreement that may be reasonably requested by the other to effect or confirm (but not alter or expand) any transactions contemplated by this Agreement. Neither Party shall unreasonably withhold, condition or delay its compliance with any reasonable request made pursuant to this Section 25. Notwithstanding, in providing such cooperation, the Town shall be not required to make any expenditures or incur any costs.

26. Miscellaneous.

- (a) This Agreement shall be governed in accordance with the laws of the State of Connecticut, without regard to its conflicts of laws provisions. Venue for any action to enforce or interpret this Option Agreement shall be New London County, Connecticut.
- (b) This Agreement may not be modified except in writing signed by both the Lessor and Lessee. Any modification of this Agreement or additional obligation assumed by either the Lessor or Lessee in connection with this Agreement shall be binding only if evidenced in a writing signed by the Lessor and the Lessee or an authorized representative of the Lessor or the Lessee.
- (c) This Agreement shall not be recorded, but the Parties shall, at Lessee's expense, execute and record with the county an appropriate notice of lease ("Notice of Lease" or "Memorandum of Lease") in such form and content as required by statute. Also, a Financing Party may record Lessee's mortgage of this Agreement to the Financing Party, and may record subordinations and/or non-disturbance agreements obtained from holders of permitted encumbrances.
- (d) The failure of the Lessor or Lessee to insist upon the performance of any of the terms and conditions of this Agreement or the waiver of any breach of any of the terms and conditions of this Agreement, shall not be construed as thereafter waiving any such terms and conditions, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.
- (e) The Lessor's obligations under this Agreement are expressly conditioned upon the approval of all required legislative and administrative officers, bodies, boards and/or commissions of the Town.
- (f) This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together shall constitute one and the same instrument.
- (g) Nothing contained in this Agreement shall be construed to create an association, joint venture, trust or partnership covenant, obligation or liability on or with regard to any one or more of the Parties to this Agreement.
- (h) This Agreement contains the entire and final understanding of the Parties and supersedes all prior agreements and understandings between the Parties related to the subject matter of this Agreement.
- (i) In the event any time period or due date set forth in this Agreement would otherwise fall on a Saturday, Sunday or holiday, such time period shall be automatically extended to the next business day.

[INTENTIONALLY LEFT BLANK; SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as set forth below.

Signed in the presence of:

S. S. Isaacs LLC

Jenny E Hall Jenny E Hall

Town of Groton

By:

J. B. Burt
John B. Burt, Its Town Manager
Duly Authorized

Date: August 11, 2025

Signed in the presence of:

Brian Smith

Stena Giurati

VCP Groton LF, LLC

By:

W.H.
William Herchel, Its Authorized Person
Duly Authorized

Date: August 6, 2025

Exhibit 1

The Site

The Site means the real property located at 685 Flanders Road (Town Parcel ID# 260910266458 E), containing the Flanders Road Landfill, consisting of 166.33 acres. The Site is currently owned by the Town of Groton. As this parcel has many facilities, only select portions of the parcel would be ultimately used for the System, and included under this Agreement.

Exhibit 2

Leased Premises

As of the Effective Date, the Leased Premises shall be located on a portion of the Site, approximately in the blue area identified on the Preliminary System Design attached as Exhibit 2-A.

Exhibit 2-A
Preliminary System Design

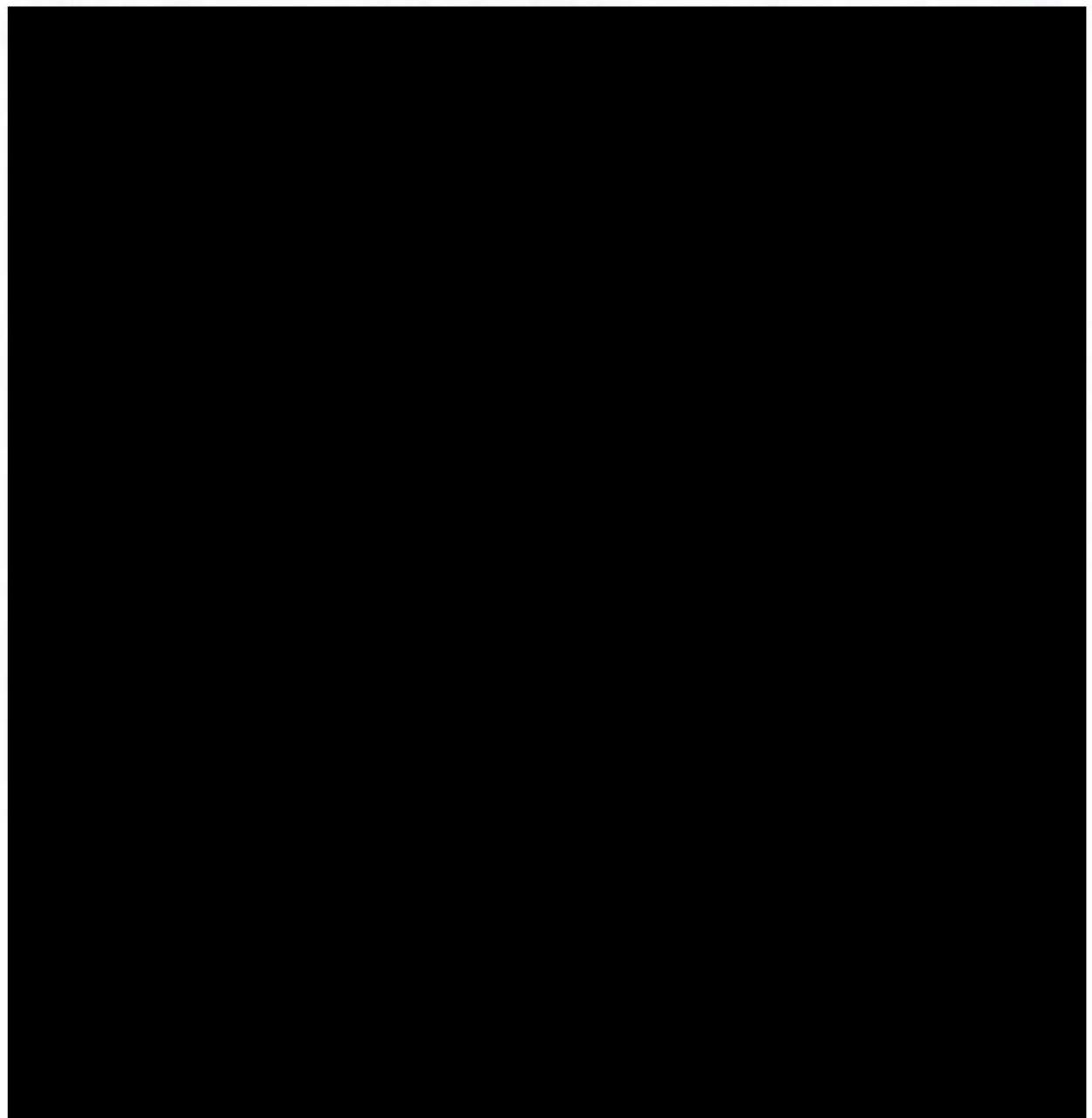


Exhibit 3
Easement Areas

