

## SECOND AMENDMENT TO RESERVOIR OPERATING AGREEMENT

This Amendment to Reservoir Operating Agreement, dated as of 16 <sup>June</sup> May 2021, is by and between the HUDSON RIVER – BLACK RIVER REGULATING DISTRICT, a public benefit corporation organized and existing under the laws of the State of New York, having offices at 350 Northern Boulevard, Albany, New York 12204 (the “District”), and ERIE BOULEVARD HYDROPOWER, L.P., a Delaware limited partnership, having offices at 200 Liberty Street, 14<sup>th</sup> Floor, New York, New York 10281 (“Erie”).

### WITNESSETH:

**WHEREAS**, the parties have entered into that certain Reservoir Operating Agreement, dated as of July 1, 2003 (the “*Reservoir Operating Agreement*”), and that certain Amendment to Reservoir Operating Agreement, dated as of May 19, 2006 (the “*Amendment to Reservoir Operating Agreement*”);

**NOW, THEREFORE**, in consideration of the premises and the mutual covenant set forth herein, the parties hereby agree as follows:

1. **DEFINITIONS.** Capitalized terms used by not defined herein shall have the meanings assigned thereto in the Reservoir Operating Agreement as amended by the Amendment to Reservoir Operating Agreement.
2. **AMENDMENTS TO RESERVOIR OPERATING AGREEMENT** as amended on May 19, 2006. The Reservoir Operating Agreement shall be and is hereby amended, as of the date hereof, as follows:
  - a. **Term Extended.** The Term of the Reservoir Operating Agreement shall be extended an additional one (1) year. Accordingly, Section 3.1, as amended by the May 19, 2006 Amendment to Reservoir Operating Agreement shall be deleted in its entirety and the following substituted in lieu thereof:

**Term and Renewal.** This Agreement shall commence as of July 1, 2003 and shall continue in full force and effect until June 30, 2022 unless terminated as of an earlier date as otherwise provided herein. The District and Erie hereby agree to meet or initiate discussions on or before July 1, 2021 to discuss the extension or renegotiation of this Agreement.

- b. **Notices.** The Notice provision shall be updated to discontinue the use of facsimile transmission and to update contact information. Accordingly, Section 7.1 shall be deleted in its entirety and the following substituted in lieu thereof:

**Notices.** Unless otherwise specified in this Agreement, it shall be sufficient service or giving of any notice, request, certificate, demand or other communication for purposes hereof if the same shall be sent by (and all notices required to be given by mail shall be given by) first-class registered or certified mail, postage prepaid, return receipt requested, or by private courier service which provides evidence of delivery, or sent by email or other electronic means which produces evidence of transmission, confirmed by first class mail, and in each case shall be deemed to have been given on the date evidenced by the postal or courier receipt or other written evidence of delivery or electronic transmission. Unless a different address is given by any party as provided in this Section 7.1, all such communications shall be addressed as follows:

To the District: 350 Northern Boulevard  
Albany, New York 12204  
Attn.: John Callaghan

To Erie: c/o Brookfield Renewable  
200 Liberty Street, 14<sup>th</sup> Floor  
New York, New York 10281  
Attn: General Counsel – US

By Notice given under this Agreement, any party may designate further or different addresses to which subsequent notices, certificates or other communications are to be sent.

3. **AGREEMENT IN FULL FORCE AND EFFECT.** Except as amended by this Second Amendment to Reservoir Operating Agreement, all terms and conditions of the Reservoir Operating Agreement, as amended by the May 19, 2006 Amendment to the Reservoir Operating Agreement, shall remain unchanged. In the event of any inconsistency between the remaining terms and conditions of the Agreements and this amendment, the remaining terms and conditions of the Agreement shall be interpreted so as to give effect, to the maximum extent possible, to the provisions contained in this Second Amendment.
4. **HEADINGS.** The various headings used in this Second Amendment are inserted for convenience of reference only, do not form a part of this Second Amendment, and shall not affect the meaning or interpretation of this Second Amendment or any provision thereof.
5. **REFERENCES TO AGREEMENTS.** From and after the date hereof: (i) all references in the Reservoir Operating Agreement to “this Agreement”, “hereof”, “Herein”, or similar terms and (ii) all references to the Reservoir Operating Agreement in each agreement, instrument and other document executed or delivered in connection with the Reservoir Operating Agreement, shall mean and refer to the Reservoir Operating Agreement as amended by the May 19, 2006 Amendment to Reservoir Operating Agreement and this Second Amendment to Reservoir Operating Agreement.

*[Signature pages follow]*


**IN WITNESS WHEREOF**, the parties hereto have caused this Second Amendment to be signed by their respective duly authorized officers or representatives as of the date indicated above.


For and on behalf of:

For and on behalf of:

HUDSON RIVER – BLACK RIVER  
REGULATING DISTRICT

ERIE BOULEVARD HYDROPOWER, L.P.

By:   
Name: John C. Callaghan  
Title: Executive Director

By:   
Name: Stephen Gallagher  
Title: Chief Commercial Officer

By:   
Name: Thomas Deedy  
Title: Chief Operating Officer