

## Hagersville Battery Energy Storage Park (the "Project")

### Summary of Shareholder's Agreement

This summary of the Shareholder's Agreement ("**Agreement**") is provided for informational purposes only and is intended to provide a high-level overview of the key terms and provisions contained therein. The full Agreement cannot be provided in its entirety since the process is competitive and the Agreement contains commercially sensitive information.

The Project is an energy storage project in development within an area of historical significance to Six Nations of the Grand River ("**SNGR**") and as such Six Nations of the Grand River Development Corporation ("**SNGRDC**") has partnered in the development. The Project is being led by Boralex ("**BLX**") and is a lithium battery development with a contract capacity of 285MW and a nameplate capacity of 300MW and 4-hour duration which benefits from a Reliability Services Contract with the Independent Electricity System Operator ("**IESO**") further to a bid award in IESO's request for proposals for the expedited procurement of long-term electricity reliability services (ELT1 RFP).

SNGRDC and BLX own the Hagersville Battery Energy Storage Park through the ownership of shares of HAGERSVILLE BATTERY STORAGE INC., the Project entity (the "**SPV**").

Highlights of the structure:

- 50-50% ownership structure
- SNGRDC presence on the board of directors
- SNGRDC presence on the Project management committee, the purpose of which is to report on recent developments and next steps regarding the Project
- Equity financing support
- Support to the Project by SNGR
- Services agreements with BLX or an affiliate thereof relating to asset management, construction and operation of the Project on arms' length terms and at fair market value.