

FEEDSTOCK SUPPLY AGREEMENT

THIS FEEDSTOCK SUPPLY AGREEMENT (“Agreement”) is made and entered into as of the 17th day of December, 2021 (the “Effective Date”), between Saratoga Biochar Solutions LLC, a New York limited liability company (the “Company”), and New England Waste Services of ME, Inc. d/b/a Casella Organics a Maine corporation (“Casella”). Company and Casella are each referred to as a “Party” and, together, as the “Parties”.

RECITALS:

WHEREAS, Company is in the business of building and operating waste conversion facilities using pyrolysis-based solutions;

WHEREAS, Company intends to construct and operate a Facility in the Town of Moreau, NY, at the Facility Location;

WHEREAS, Casella is in the business of providing Feedstock supply services within the Moreau, NY, region;

WHEREAS, Company and Casella desire to enter into this Agreement under which Casella shall supply and deliver, and Company shall accept, specified quantities of Feedstock to the Facility; and

WHEREAS, Casella may assist in the management of the Processed Materials produced at the Facility, all in accordance with the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the mutual covenants and promises contained in this Agreement and other good and valuable consideration, the Parties agree as follows:

ARTICLE I DEFINITIONS AND INTERPRETATION

1.1 **Definitions.** Initially capitalized terms used herein shall have the meanings set forth below:

“Adjustment” has the meaning set forth in Section 3.1(f).

“Agreement” means this Feedstock Supply Agreement, including all Exhibits hereto, as amended from time to time.

“Applicable Law” means any law, statute, ordinance, rule or regulation, and any ruling, judgment, order, decree, permit or other requirement having the force of law, including any official interpretation of any of the foregoing, of or by any Governmental Authority, as in effect from time to time, which is applicable to any Party, its respective properties and businesses or the transactions contemplated by this Agreement.

“Beneficial Use” means a Beneficial Use Determination (BUD) made by the New York State Department of Environmental Conservation (NYSDEC) pursuant to 6 NYCRR Part 360.12.

“Business Day” means each day, from Monday through Friday, excluding holidays as recognized by the state of New York.

“Casella Indemnified Party” has the meaning set forth in Section 6.2.

“Casella Representative” has the meaning set forth in Section 2.4(g).

“Commercial Operation Date” or “COD” means the Day on which, following the Facility’s start-up, testing, commissioning and trial operating period (not to exceed six months), the Facility commences Commercial Operations, which shall be the date specified as such by Company in a notice provided by Company to Casella, such notice shall be provided to Casella no less than ninety (90) Days in advance of such date.

“Commercial Operations” shall mean acceptance of a minimum of 80% of Required Weekly Tonnage in the first twelve (12) months following the Commercial Operation Date, and acceptance of a minimum of 95% of the Required Weekly Tonnage thereafter.

“Company Indemnified Party” has the meaning set forth in Section 6.1.

“Company Representative” has the meaning set forth in Section 2.4(g).

“Confidants” shall have the meaning set forth in Section 10.1.

“Conforming Feedstock” shall have the meaning set forth in Exhibit A.

“Day” or “Days” means a calendar day.

“Delivery Day” means any day on which the Facility accepts Feedstock.

“Delivery Point” means the specific location where the delivered Feedstock is discharged from the vehicle delivering the Feedstock. The Delivery Point shall be located in an enclosed structure with overhead doors and odor control systems designed and operated to ensure that the unloading of Feedstock does not result in material adverse offsite impact.

“Effective Date” has the meaning set forth in the preamble.

“Event of Default” has the meaning set forth in Section 5.1 and Section 5.2.

“Extended Back-up Management” has the meaning set forth in Section 2.13.



“Facility” shall mean the Company owned sludge conversion facility located at the Facility Location.

“Facility Location” shall mean the physical Facility location of 2-6 Electric Drive, South Glens Falls, NY 12803.

“Feedstock” is either Conforming Feedstock or Non-Specification Feedstock as detailed in Exhibit A.

“Feedstock Delivery(ies)” shall mean up to thirty-seven (37) Tons of Feedstock in a single truck load that is tipped in one dump.

“Feedstock Source” means any wastewater treatment plant that is a producer or generator of Feedstock meeting the regulatory requirements in the NYSDEC Part 360 rules or other sources or third parties that are approved in writing (including via email) by the Company, such approval not to be unreasonably withheld. Each individual wastewater treatment plant meeting the foregoing regulatory requirements is a “Feedstock Source”.

“Governmental Approvals” means any authorization, consent, approval, license, permit, filing, registration or exemption by or with any Governmental Authority.

“Governmental Authority” means any federal, state or local government of the United States, any state of the United States or any political subdivision thereof, any agency or authority exercising executive, legislative, judicial, regulatory, taxing or administrative functions of any such government and any other governmental or quasi-governmental instrumentality, agency, authority, commission or other entity and any self-regulatory organization, in each case having jurisdiction or authority over the matter in question.

“Hazardous Material” means any chemical, material or substance which is a hazardous waste as determined by 6 CRR-NY Part 371.3.

“Month” means a calendar month.

“Non-Conforming Feedstock” is feedstock that fails to meet the requirements of both Conforming Feedstock and Non-Specification Feedstock.

“Non-Specification Feedstock” has the meaning set forth in Exhibit A and as further described in Section 2.8.

“NYSDEC” means the New York State Department of Environmental Conservation.

“Party” or “Parties” has the meaning set forth in the preamble.

“Person” means any individual, firm, corporation, partnership, limited liability company, trust, governmental authority or other organization or entity having legal capacity.

1.2 Rules of Interpretation. Unless the context otherwise requires, in this Agreement: (a) words of any gender include each other gender; (b) words using the singular or plural also include the plural or singular number, respectively; (c) the terms “hereof”, “herein”, “hereby”, “hereto” and similar words refer to the entire Agreement and not to any particular Article, Section, Clause, Exhibit, Appendix or Schedule or any other subdivision of or annex to this Agreement; (d) references to “Article”, “Section”, “Clause”, “Exhibit”, “Appendix” or “Schedule” are to the Articles, Sections, Clauses, Exhibits, Appendices and Schedules, respectively, of this Agreement; (e) the words “include” and “including” and words of similar import shall be deemed to be followed by “without limitation” or “but not limited to” or words of similar import whether or not they are followed by such phrases; (f) references to “this Agreement” or any other agreement or document shall be construed as a reference to such agreement or document as such agreement or document may from time to time be modified or supplemented in accordance with the terms thereof; and (g) references to any Applicable Law shall be construed as a reference to such Applicable Law as re-enacted, redesignated, amended, modified, supplemented, repealed or extended and in effect from time to time. Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified.

ARTICLE II DELIVERY AND ACCEPTANCE OF FEEDSTOCK

2.1 Deliveries Prior to COD. Prior to the Commercial Operation Date, Casella shall supply and deliver to Company, and Company shall accept, at the Delivery Point, such amounts of Feedstock as mutually agreed upon in a commissioning schedule to be developed prior to delivery of any Feedstock. The supply, delivery and acceptance of Feedstock prior to COD shall be in accordance with all the terms and conditions of this Agreement, except Section 2.2.

2.2 Deliveries Following COD.

(a) Schedule. From and after the Commercial Operation Date, the Schedule for delivery of Feedstock shall be prepared by Casella weekly and approved by the Company at least one week in advance. Casella will apply good faith efforts to accurately prepare the Schedule. Parties shall schedule deliveries of Feedstock using a mutually agreed upon standardized form (the “Schedule”), which deliveries will occur up to eleven (11) hours per Day between the hours of 6:30 a.m. and 5:30 p.m. and six (6) Days per Week excluding holidays as recognized by the state of New York (or more if the Parties mutually agree in writing).

(b) Deliveries of Feedstock. From and after the Commercial Operation Date, Casella shall supply and deliver to Company at the Delivery Point, and Company shall accept at the Delivery Point, the quantities of Feedstock specified in the Schedule, subject to the other terms of this Agreement. The Facility shall be able to receive thirty-seven (37) Tons of Feedstock in a single truck load that is tipped in one dump. The Facility shall be capable of receiving another 37 Ton load within twenty (20) minutes of the dumping of the preceding load during operating hours. Facility shall provide safe and clear access to receiving area for semi-truck and trailer combinations up to eighty (80) feet in total length

Feedstock Supply Agreement between

New England Waste Services of ME, Inc. d/b/a Casella Organics and Saratoga Biochar Solutions LLC

and accommodate rear-dump, self-unloading trailers (in fully elevated position), roll-off containers (transported by rear-dump, self-unloading straight truck or trailer) with adequate clearance for top-hinged or side-hinged tailgates/doors. Facility shall have staging area sufficient to accommodate and provide safe parking and traffic access for up-to three delivery vehicles at any given time during regular operating hours as per Section 2.2(a).

(c) Interruptions. Company shall notify Casella of any planned Facility shutdowns, slowdowns, or business interruptions as early as possible. Additionally, each Party shall immediately notify the other Party's Representative (by telephone with written notification, including via email, as soon thereafter as is reasonably practicable) if such Party learns of any probable or actual interruption in the scheduled supply, delivery or acceptance of Feedstock in accordance with the then-applicable Schedule.

(d) Required Weekly Tonnage. Unless otherwise agreed to in writing by the Parties, from and after the Commercial Operation Date and during the Term, Casella shall supply and deliver to the Delivery Point at least the Required Weekly Tonnage and Company shall accept and manage such Feedstock.

(e) Demurrage. Provided that the Schedule for Feedstock Deliveries has been followed by Casella on all prior Feedstock Deliveries received on the same Delivery Day, delays in acceptance and unloading of the Feedstock at the Facility after arrival at the Facility when caused by Company or the Facility shall be billed by Casella and payable by Company [REDACTED]

[REDACTED] The demurrage set forth in this subsection will be adjusted on a biennial basis per the description for the Tip Fee in Section 3.1(f).

(f) Late Deliveries. If the Facility remains open past regular business hours or opens earlier than regular business hours, as per Section 2.2(a), to receive late Feedstock Deliveries as a result of delays in Feedstock Deliveries caused by Casella, [REDACTED]

[REDACTED] Acceptance of late Feedstock Deliveries shall be in the Company's sole discretion to accept on the scheduled Delivery Day or earlier than regular business hours on the following Delivery Day, which acceptance shall not be unreasonably withheld. The fee for late deliveries set forth in this subsection will be adjusted on a biennial basis per the description for the Tip Fee in Section 3.1(f).

2.3 Exclusivity, Future Expansion at Facility, Non-compete and Right of First Refusal on Future Facilities.

(a) Exclusivity. From and after the Commercial Operation Date, Company agrees that Casella will be the exclusive provider of all Feedstock to the Facility. [REDACTED]

Feedstock Supply Agreement between

New England Waste Services of ME, Inc. d/b/a Casella Organics and Saratoga Biochar Solutions LLC

[REDACTED]

(b) Future Expansion at Facility. Casella shall have the option to supply additional Feedstock in excess of the Required Weekly Tonnage (“Additional Feedstock”) to the Facility in the event the Facility is capable of receiving Additional Feedstock through operational improvements and equipment additions. If the Company becomes capable of receiving up to twenty percent (20%) of Required Weekly Tonnage as Additional Feedstock (a “Minor Expansion”), Company shall give notice to Casella in writing thirty (30) Days prior to the date of such Minor Expansion. [REDACTED]

[REDACTED] If Company undertakes a material capital expansion and becomes capable of receiving more than twenty percent (20%) of Required Weekly Tonnage as Additional Feedstock (a “Major Expansion”), [REDACTED]

[REDACTED] Notwithstanding Casella’s election to not exercise its option described in this Section, Casella shall continue to supply Feedstock to the Facility pursuant to the terms of this Agreement,

(c) Non-Compete. [REDACTED]

[REDACTED] Notwithstanding the foregoing, nothing in this Section 2.3(c) shall be interpreted

to relieve Casella from its obligations to deliver Feedstock to the Facility or Company's obligations to receive Feedstock at the Facility as per the terms of this Agreement.

(d) Future Facilities.



2.4 Delivery Procedures.

(a) Transportation. Casella shall have the sole responsibility, at its sole expense, for transporting the Feedstock to the Delivery Point and unloading the Feedstock at the Delivery Point.

(b) Deliveries. Casella or its subcontractor shall deliver all Feedstock to the Delivery Point. All such deliveries shall be completed in accordance with this Agreement.

(c) Delivery Vehicle Washdown. Company shall provide operators of delivery vehicles with a pressurized water hose to facilitate the removal of residual Feedstock from tailgates, tires, and other areas of the delivery vehicle's exterior resulting from the unloading of the Feedstock at the Facility.

(d) Weighing Standards and Procedures. Company shall maintain and operate at the Facility Location, in accordance with Applicable Law, a motor vehicle scale certified by the State of New York and of sufficient operational capacity and suitable dimensions to accommodate delivery vehicles used by Casella for the purpose of determining the Tonnage of Feedstock delivered by Casella at the Delivery Point. Company shall weigh and record inbound weights of all of Casella's delivery vehicles when the vehicles arrive at the Facility Location and shall again weigh and record the weights of such vehicles after such vehicles have unloaded the Feedstock at the Delivery Point and prior to exiting the Facility Location. Company shall test and calibrate all scales in accordance with Applicable Law, but at least every twelve (12) Months. Company shall provide Casella with paper or electronic copies of weigh tickets or receipts for each Feedstock Delivery by Casella to the Delivery Point, including information specifying the Feedstock Source, the date and time of delivery, identification of the delivery vehicle, weight of the vehicle when loaded, weight of the vehicle after unloading, and resulting net weight of the delivery.

Feedstock Supply Agreement between

New England Waste Services of ME, Inc. d/b/a Casella Organics and Saratoga Biochar Solutions LLC

Company shall provide Casella a summary report inclusive of the aforementioned information by twelve (12) o'clock pm (noon) within one (1) Business Day of each month following any month when Feedstock was delivered.

(e) Alternative Weighing Methods. If at any time the scales are unavailable, weight tickets from either a generator's certified scale(s) or third-party certified scale(s) may be substituted by Casella otherwise the Company shall estimate, using procedures agreed upon by Casella, the quantity of Feedstock delivered to the Facility on the basis of delivery vehicle volumes and historical density records.

(f) Facility Location Rules. Casella shall require all transporters of Feedstock to the Facility Location to comply with all Applicable Law. Company shall have the right to deny access to the Facility Location to any transporter that does not or cannot comply with Applicable Law or presents a hazard or a material disruption to the Facility. Casella shall require each of its transporters making Feedstock Deliveries to the Facility to carry and maintain insurance with coverages and amounts reasonably designated by Company from time to time as per Exhibit B of this Agreement, which is incorporated herein by this reference. Casella and Company shall also comply with the insurance requirements set forth in Exhibit B and with any requirements of their respective insurance companies for establishing and maintaining the coverage set forth in Exhibit B.

(g) Representatives.

(i) Company Representative. Company shall appoint an individual (the "Company Representative") who shall serve as the primary Company representative under this Agreement with respect to the scheduling and acceptance of Feedstock Deliveries. The Company Representative shall (i) have overall responsibility for managing and coordinating the performance of Company's obligations under this Agreement and (ii) be authorized to act for and on behalf of Company with respect to all scheduling and operational matters relating to this Agreement. The Company Representative may, upon notice to Casella, delegate such of his or her responsibilities hereunder to other Company employees as the Company Representative deems appropriate. Company may, upon notice to Casella given in accordance with Section 10.8, appoint a new individual to serve as the Company Representative.

(ii) Casella Representative. Casella shall appoint an individual (the "Casella Representative," and together with the Company Representative, individually, a "Representative") who shall serve as the primary Casella representative under this Agreement with respect to the scheduling of Feedstock Deliveries. The Casella Representative shall (i) have overall responsibility for managing and coordinating the performance of Casella's obligations under this Agreement and (ii) be authorized to act for and on behalf of Casella with respect to all scheduling and operational matters relating to this Agreement. The Casella Representative may, upon notice to Company, delegate such of his or her

Feedstock Supply Agreement between

New England Waste Services of ME, Inc. d/b/a Casella Organics and Saratoga Biochar Solutions LLC

responsibilities hereunder to other Casella employees as the Casella Representative deems appropriate. Casella may, upon notice to Company given in accordance with Section 10.8, appoint a new individual to serve as the Casella Representative.

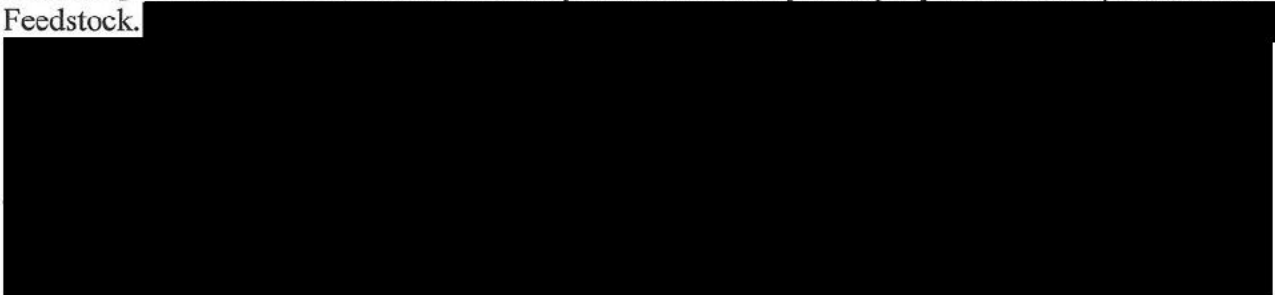
(iii) Notices to Representatives. Notwithstanding Section 10.8, notices, requests and other communications specifically relating to the scheduling, delivery and acceptance of Feedstock at the Facility shall be made to the Party's Representative. In the event of any emergency, or other unforeseen event that immediately affects, or is reasonably expected to immediately affect, the scheduling, delivery or acceptance of Feedstock as contemplated under this Agreement, a Party shall as soon as reasonably practicable notify the other Party's Representative in person or by telephone of the occurrence of such event, with written notice (including via email) to follow promptly thereafter. Notices shall be effective when received by the other Party. A Party may change its address for notification purposes by giving the other Party notice of the new address and the date upon which it shall become effective.

2.5 Compliance with Laws. Each Party shall comply with all Applicable Laws in carrying out its obligations under this Agreement.

2.6 Environmental Compliance. Each Party shall secure and hold all permits and other Governmental Approvals required by any Applicable Law to properly fulfill that Party's obligations under this Agreement and shall be solely responsible for maintaining such permits in full force and effect.

2.7 Testing and Monitoring of Feedstock. Company shall have the right (but not the obligation) to inspect or test any quantity of Feedstock delivered by Casella at the Delivery Point, but Company's exercise, or failure to exercise, such testing and inspection rights shall not relieve Casella of its responsibility to deliver Feedstock meeting the specifications of this Agreement as set forth in Exhibit A, which is incorporated herein by this reference. Any time required to perform testing procedures shall be subject to demurrage as per Section 2.2(e). Company shall provide Casella with all test results of Casella Feedstock within one Business Day of receipt of results.

2.8 Non-Specification Feedstock. In the event the Company receives a Feedstock Delivery of Non-Specification Feedstock, the Company shall send Casella written notice within twenty-four (24) hours of receiving the Feedstock Delivery of Non-Specification Feedstock, indicating the reason the Feedstock Delivery is determined by Company to be Non-Specification Feedstock.



[REDACTED] In the event that Company rejects any Feedstock Delivery as per the terms of this Section 2.8, such Feedstock Delivery shall be considered Rejected Materials as per Section 2.9 of this Agreement and shall not be included in Required Weekly Tonnage. Following the expiration of the Rejection Period for any Feedstock Source, Feedstock Deliveries from the Feedstock Source may resume the following Business Day [REDACTED]

2.9 Feedstock Rejection. If, within a reasonable time following a Feedstock Delivery, Company reasonably determines that any materials delivered by Casella are Non-Conforming Feedstock, or Non-Specification Feedstock that is received after [REDACTED] as set forth in Section 2.8 of this Agreement; Company shall inform Casella of its rejection (or revocation of acceptance) of such Non-Conforming Feedstock. Upon such identification of any such material, ("Rejected Materials"), Company will make commercially reasonable efforts to manage the removal, disposal, cleanup, and any other actions, including such actions as required by government, state or municipal agencies, resulting from Rejected Materials unloaded at the Facility. Casella shall have the right to remove and properly manage the Rejected Materials, shall be solely responsible for related costs, and shall reimburse Company for any out-of-pocket expenses that were incurred in the management of the Rejected Materials. The weight of any Rejected Materials shall not be counted towards the required amounts set forth in Section 1.1 for "Required Weekly Tonnage".

2.10 Title, Possession and Risk of Loss.

(a) Feedstock. Title, possession and risk of loss of any or all Feedstock accepted by Company for use at the Facility shall pass from Casella to Company, and delivery shall be completed, after such Feedstock is unloaded from the delivery vehicle at the Delivery Point, and after the Company has provided written acceptance of the Feedstock Delivery via the signing of a physical or electronic delivery ticket, subject to Section 2.8, Section 2.9, and this Section 2.10. Title and risk of loss to Rejected Materials shall not pass to Company at the Delivery Point, but shall at all times remain with Casella, and Casella shall be solely responsible for the costs incurred in managing Rejected Materials as per Section 2.9.

(b) Documentation. Each Party shall provide those completed documents, shipping papers or manifests as are required for lawful transfer of Feedstock.

2.11 Feedstock Shortfalls.

(a) After the Commercial Operation Date, Casella shall deliver the Required Weekly Tonnage of Feedstock to the Facility. [REDACTED]

(b) Casella shall have the right to substitute Feedstock from other Feedstock Sources and shall retain any positive spread between what Casella charges third parties and the Tip Fee.

(c) Company shall use reasonable commercial efforts to reschedule Feedstock Deliveries to assist Casella in meeting Required Weekly Tonnage. Feedstock Deliveries rescheduled outside of normal operating hours are subject to Section 2.2(f).

(d) Any Week in which Scheduled Back-up Management, Extended Back-up Management or Unscheduled Back-up Management occurs, the Required Weekly Tonnage shall be reduced by the number of Tons of Feedstock subject to Back-up Management Fees per Section 2.14.

2.12 Scheduled Back-up Management by Casella. In the event that Company provides Casella ten (10) Days written notice of a scheduled downtime period of up to seven (7) Days that Company will be unable to accept Feedstock as required by the terms of this Agreement (“Scheduled Back-up Management”), Casella will provide alternate transport and disposal of the Feedstock at alternate facilities. Commencing on the Delivery Day after such scheduled downtime period, if the Company is still unable to accept Feedstock as required hereunder, [REDACTED]

[REDACTED] Scheduled Back-up Management will be restricted to four (4) Weeks per contract year provided however, that if Company fails to utilize all four (4) Weeks of Scheduled Back-up Management time, the unused time, up to a maximum of seven (7) Days, may be deferred for use to the following contract year. Under no circumstances will there be more than four (4) Weeks of Scheduled Back-up Management utilized in any contract year. Scheduled Back-up Management will be limited to four (4) Weeks. [REDACTED]

2.13 Unscheduled or Extended Back-up Management by Casella. In the event that Company is unable to accept all of the Feedstock pursuant to the Agreement, and has exceeded the limits in Section 2.12 (“Extended Back-up Management”), or Company is unable to provide Casella with seven (7) Days’ notice that it cannot receive the Feedstock at the Facility (“Unscheduled Back-up Management”), then Casella will transport and dispose of the Feedstock at alternate facilities, [REDACTED]

[REDACTED] Notwithstanding anything in this Agreement to the contrary, Unscheduled Back-up Management shall not include Company’s inability to receive Feedstock at the Facility which has been caused by Casella, its subcontractors or agents.

2.15 Beneficial Use. Provided the Processed Materials produced by the Facility is awarded a beneficial use determination (“BUD”) by the NYSDEC, the receipt of the Feedstock shall be considered a Beneficial Use of the Feedstock provided there is either (a) a market for the Processed Materials that qualifies as Beneficial Use, or (b) Casella receives the Processed Materials and utilizes them for Beneficial Use.

2.16 Processed Materials. Company shall use commercially reasonable efforts to market the Processed Materials. In the event that Company is awarded a BUD from the NYSDEC for the Processed Materials, then Company shall use commercially reasonable efforts to market the Processed Materials under the BUD. In the event Company provides two (2) Weeks’ advanced notice to Casella that Company cannot market the Processed Materials, then Casella may, at its discretion, receive the Processed Materials at no charge to Company provided that, Company shall be responsible for all handling and transportation costs to the delivery point designated by Casella. In the event Company is awarded a BUD for the Processed Materials by NYSDEC, Casella shall receive the Processed Materials for use in composting, or any other Beneficial Use as per Section 1.1 “Beneficial Use” to ensure the Beneficial Use of Processed Materials is maintained.

ARTICLE III PRICE AND PAYMENT

3.1 Price and Payment.

(a) Tip Fee. A per Ton fee for Feedstock in the amount set forth on Exhibit A hereto, excluding Rejected Materials, delivered to the Facility (the “Tip Fee”) shall be payable by Casella to the Company. During the Term, the Tip Fee per Ton of Feedstock delivered to the Delivery Point shall be determined in accordance with the pricing structure and other terms set forth in Exhibit A.

(b) Invoices. Upon delivery of the first Feedstock following commissioning of the Facility, the Company shall transmit electronically to Casella a weekly invoice of: (i) the number of Tons of Feedstock accepted by Company in such Week itemized by load and including the generator, ticket number, date, gross weight and tare weight, and (ii) the

Feedstock Supply Agreement between

New England Waste Services of ME, Inc. d/b/a Casella Organics and Saratoga Biochar Solutions LLC

number of Tons of Rejected Materials in such Week; and (iii) the sum due from Casella to Company. After six (6) months following the Commercial Operation Date or nine (9) months following the delivery of the first Feedstock, whichever occurs first, the frequency of invoices shall change from Weekly to Monthly.

(c) Payments. When Company enrolls in Casella's single-use account (SUA) virtual card program, Casella shall pay to Company the sum shown to be due in the relevant weekly or monthly statement with any taxes which are properly payable by Casella within seven (7) Days. If Company declines to enroll in Casella's SUA, Casella shall pay to Company the sum shown to be due in the relevant weekly or monthly invoice with any taxes which are properly payable by Casella within sixty (60) Days

(d) Interest on Late Payments. Any amount payable under this Agreement by Casella that is not paid when due, including any disputed amount subsequently determined to have been due pursuant to this Agreement, shall accrue interest for each Day after such due date until the outstanding balance is paid at a per annum interest rate equal to the lesser of: (a) 12%; or (b) the maximum rate permitted by Applicable Law.

(e) Taxes and Other Costs. Casella shall be responsible for and shall pay all Taxes and other similar costs, fees, charges and expenses that may be imposed with respect to the Feedstock or the transactions hereunder arising prior to or at the Delivery Point. Company shall be responsible for and shall pay all Taxes and other similar costs, fees, charges and expenses that may be imposed with respect to the Feedstock after the Delivery Point.

(f) Inflation. The Parties agree that the all rates in this Agreement including Tip Fee, Scheduled Back-up Management Fee, Extended Back-up Management Fee, Unscheduled Back-up Management Fee, demurrage fee referred to in Section 2.2(e) and late delivery fees referred to in Section 2.2(f) will be adjusted biennially (i.e., every two years) to reflect increases or decreases in the Consumer Price Index published by the U.S. Department of Labor Statistics ("Department of Labor") for All Urban Consumers; Area New York, Northern New Jersey, Long Island, NY-NJ-PA, base: 1982-84=100, all items not seasonally adjusted. An adjustment to the Tip Fee will be effective on the first Day of the month after each two (2) year anniversary of the Commercial Operation Date. Adjustment shall equal 75% of any changes in the above specified price index (the "Adjustment").

ARTICLE IV TERM AND TERMINATION

4.1 Term and Termination. Unless terminated earlier pursuant to the provisions of this Agreement, the term of this Agreement (the "Initial Term") shall commence on the Effective Date and shall expire, without notice or any other action on the part of either Party hereto, at 11:59 p.m. on the date which is the tenth (10th) anniversary of the Commercial Operation Date with options to renew the Term of this Agreement for two (2) additional terms of five (5) years (each a "Renewal Term") by mutual agreement. Company and Casella agree to notify the other Party in writing of

Feedstock Supply Agreement between

New England Waste Services of ME, Inc. d/b/a Casella Organics and Saratoga Biochar Solutions LLC

their respective election to exercise either of its options to renew at least twelve (12) months prior to the end of the Initial Term or Renewal Term (as applicable) of the Agreement. All references to “Term” within this Agreement include the Initial Term and Renewal Terms. Either Party may terminate this Agreement (a) [REDACTED]

[REDACTED] (b) if the Company has not obtained all permits necessary for the operation of the Facility by March 31, 2024 (and neither Party shall have any further liability hereunder); or (c) if the Company fails to issue, by December 31, 2023, a notice to Casella identifying the Commercial Operation Date or there is a failure of such required notice to identify a Commercial Operation Date that is on or before March 31, 2024 (and neither Party shall have any further liability hereunder).

4.2 Project Abandonment. If for any reason Company abandons development and construction of the Facility, Company must provide prompt written notice thereof to Casella, whereupon this Agreement shall immediately terminate, and no Party shall have any continuing obligations or liabilities to the other except as set forth in Section 10.9. If Casella determines that Company has abandoned development of the Facility, but has not provided the written notice thereof to Casella, then Casella may declare an Event of Default as described in Section 5.1(b) after the applicable cure period has expired if Company has not cured the alleged abandonment.

ARTICLE V DEFAULT AND REMEDIES

5.1 Default by Company. The occurrence of any of the following shall constitute an Event of Default by Company hereunder, unless due to Casella’s fault or negligent acts or omissions or a Force Majeure event.

(a) Any representation or warranty furnished by Company in or pursuant to this Agreement shall have been false or misleading in any material respect when made or deemed made, such breach has a material adverse effect on the ability of either Party to perform its obligations or exercise its rights under this Agreement and such material adverse effect continues uncured for a period of thirty (30) Days after written notice thereof is provided by Casella to Company;

(b) Company fails to perform any of its material duties or obligations (other than any material duties or obligations referred to in Section 5.1(a) above) contemplated by this Agreement and such failure continues and is not cured within thirty (30) Days after written notice thereof is received from Casella, unless such failure is not susceptible of a cure within said thirty (30) Day period, in which case an Event of Default shall not occur unless (i) Company fails to commence and continue with due diligence a cure for such failure within said thirty (30) Days, or (ii) the failure specified in such notice continues and is not cured within such time period as is reasonably required to cure such default;

(c) With respect to Company, (i) it shall file a voluntary petition in bankruptcy or shall be adjudicated as bankrupt or insolvent, or shall file any petition or answer or consent

Feedstock Supply Agreement between

New England Waste Services of ME, Inc. d/b/a Casella Organics and Saratoga Biochar Solutions LLC

seeking any reorganization, arrangement, moratorium, composition, readjustment, liquidation, dissolution or similar relief for itself under any Federal, state or other Applicable Law relative to bankruptcy, insolvency or other relief for debtors, or shall seek or consent to the appointment of any trustee, receiver, conservator or liquidator of Company or of all or any substantial part of its properties; (ii) any Person shall file an involuntary petition in bankruptcy against Company, and such petition is not dismissed, discharged or otherwise terminated with prejudice within sixty (60) Days of the original filing thereof; (iii) a court of competent jurisdiction shall enter an order, judgment or decree approving a petition filed against Company seeking a reorganization, arrangement, moratorium, composition, readjustment, liquidation, dissolution or similar relief under any Federal, state or other Applicable Law relative to bankruptcy, insolvency or other relief for debtors, and Company shall acquiesce in such order, judgment or decree or such order, judgment or decree shall remain unvacated and unstayed for an aggregate of sixty (60) Days (whether or not consecutive) from the date of entry thereof, or a trustee, receiver, conservator or liquidator of Company or of all or any substantial part of its properties shall be appointed and Company shall acquiesce in such appointment or such appointment shall remain unvacated and unstayed for an aggregate of sixty (60) Days (whether or not consecutive); (iv) Company shall admit in writing its inability to pay its debts as they come due or its insolvency; (v) Company shall make a general assignment for the benefit of creditors or take any other similar action for the protection or benefit of creditors; or (vi) there occurs any event which under Applicable Laws has an effect similar to the events described in this Section 5.1(c).

(d) Failure of the Company to perform in a consistent and reliable manner as determined by the need for the provision of more than one hundred eighty (180) Days of Unscheduled Back-up Management in any continuous twelve (12) month period.

5.2 Default by Casella. The occurrence of any of the following shall constitute an Event of Default by Casella hereunder, unless due to Company's fault or negligent acts or omissions or a Force Majeure event (provided that the exception for a Force Majeure event does not apply to Section 5.2(a)).

(a) Any payment hereunder from Casella is undisputed (or is disputed without a good faith basis) and not made when due and remains unpaid for another thirty (30) Days after written notice from Company;

(b) Any representation or warranty furnished by Casella in or pursuant to this Agreement shall have been false or misleading in any material respect when made or deemed made, such breach has a material adverse effect on the ability of either Party to perform its obligations or exercise its rights under this Agreement and such material adverse effect continues uncured for a period of thirty (30) Days after written notice thereof is provided by Company to Casella;

(c) Casella fails to perform any of its material duties or obligations (other than any material duty or obligation referred to in Section 5.2(a) or 5.2(b) above) contemplated by

Feedstock Supply Agreement between

New England Waste Services of ME, Inc. d/b/a Casella Organics and Saratoga Biochar Solutions LLC

this Agreement and such failure continues and is not cured within thirty (30) Days after written notice thereof is received from Company, unless such failure is not susceptible of a cure within said thirty (30) Day period, in which case an Event of Default shall not occur unless (i) Casella fails to commence and continue with due diligence a cure for such failure within said thirty (30) Days, or (ii) the failure specified in such notice continues and is not cured within such time period as is reasonably required to cure such default;

(d) With respect to Casella, (i) it shall file a voluntary petition in bankruptcy or shall be adjudicated as bankrupt or insolvent, or shall file any petition or answer or consent seeking any reorganization, arrangement, moratorium, composition, readjustment, liquidation, dissolution or similar relief for itself under any Federal, state or other Applicable Law relative to bankruptcy, insolvency or other relief for debtors, or shall seek or consent to the appointment of any trustee, receiver, conservator or liquidator of Casella or of all or any substantial part of its properties; (ii) an involuntary petition in bankruptcy shall be filed against Casella, and such petition is not dismissed, discharged or otherwise terminated with prejudice within sixty (60) Days of the original filing thereof; (iii) a court of competent jurisdiction shall enter an order, judgment or decree approving a petition filed against Casella seeking a reorganization, arrangement, moratorium, composition, readjustment, liquidation, dissolution or similar relief under any Federal, state or other Applicable Law relative to bankruptcy, insolvency or other relief for debtors, and Casella shall acquiesce in such order, judgment or decree or such order, judgment or decree shall remain unvacated and unstayed for an aggregate of sixty (60) Days (whether or not consecutive) from the date of entry thereof, or a trustee, receiver, conservator or liquidator of Casella or of all or any substantial part of its properties shall be appointed and Casella shall acquiesce in such appointment or such appointment shall remain unvacated and unstayed for an aggregate of sixty (60) Days (whether or not consecutive); (iv) Casella shall admit in writing its inability to pay its debts as they come due or its insolvency; (v) Casella shall make a general assignment for the benefit of creditors or take any other similar action for the protection or benefit of creditors; or (vi) there occurs any event which under Applicable Laws has an effect similar to the events described in this Section 5.2(d).

5.3 Remedies for Event of Default. Upon the occurrence and during the continuation of any Event of Default hereunder, the Party not in default shall have the right to (i) terminate this Agreement upon ten (10) Business Days' prior written notice to the other Party; and (ii) pursue any other remedy given under this Agreement or, unless expressly excluded or limited under this Agreement, any remedy now or hereafter existing at law or in equity or otherwise.

ARTICLE VI INDEMNITY

6.1 By Casella. Casella shall indemnify and hold harmless Company and its directors, officers, members, employees, agents, consultants, and other representatives (collectively, the "Company Indemnified Parties"), from and against any claims, demands, actions, causes of action, judgments, damages, losses (which shall include any diminution in value), liabilities, costs or expenses (including, without limitation, interest, penalties and reasonable out of pocket attorneys'

Feedstock Supply Agreement between

New England Waste Services of ME, Inc. d/b/a Casella Organics and Saratoga Biochar Solutions LLC

and experts' fees and disbursements) which may be made against any of the Company Indemnified Parties or which any of them may suffer or incur as a result of, arising out of or relating to: (i) any violation, contravention or breach of any covenant, agreement or obligation of Casella under or pursuant to this Agreement; (ii) Casella's transportation and delivery of Feedstock to the Facility or (iii) any action, suit, trial, arbitration or other proceeding by a party containing allegations which, if proven true, would constitute an event described above.

6.2 By Company. Company shall indemnify and hold harmless Casella and its directors, officers, members, employees, agents, consultants, and other representatives (collectively, the "Casella Indemnified Parties"), from and against any claims, demands, actions, causes of action, judgments, damages, losses (which shall include any diminution in value), liabilities, costs or expenses (including, without limitation, interest, penalties and reasonable out of pocket attorneys' and experts' fees and disbursements) which may be made against any of the Casella Indemnified Parties or which any of them may suffer or incur as a result of, arising out of or relating to: (i) any violation, contravention or breach of any covenant, agreement or obligation of Company under or pursuant to this Agreement; or (ii) any action, suit, trial, arbitration or other proceeding by a party containing allegations which, if proven true, would constitute an event described above.

ARTICLE VII NO IMPLIED WARRANTIES

7.1 No Implied Warranties EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT, NEITHER PARTY MAKES ANY WARRANTIES TO THE OTHER, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE PERFORMANCE UNDER AND SUBJECT MATTER OF THIS AGREEMENT, AND BOTH PARTIES DISCLAIM AND WAIVE ANY IMPLIED WARRANTIES OR WARRANTIES IMPOSED BY LAW.

ARTICLE VIII LIMITATION OF LIABILITY

8.1 Limitation on Liability. Neither Party shall be liable to the other for special, incidental, exemplary, punitive or consequential damages including without limitation loss of use, loss of profits or revenues, or cost of substitute or re-performed services, suffered, asserted or alleged by either Party or any third party arising from or relating to this Agreement, regardless of whether those damages are claimed under contract, warranty, indemnity, tort or any other theory at law or in equity. Notwithstanding anything to the contrary in this Agreement and for purposes of clarity, both Parties hereby agree that any payments to be made by Casella pursuant to Section 2.11(a) are actual damages.

ARTICLE IX REPRESENTATIONS AND WARRANTIES

9.1 Representation and Warranties of Company. Company hereby represents and warrants to Casella that as of the Effective Date and the Commercial Operation Date:

Feedstock Supply Agreement between

New England Waste Services of ME, Inc. d/b/a Casella Organics and Saratoga Biochar Solutions LLC

(a) Company's execution and delivery of, and performance under, this Agreement have been duly authorized by Company and do not violate Company's organizational documents or any Applicable Law or contractual obligation applicable to or binding upon Company or any of Company's properties, other than any such violations that would not reasonably be expected to have a material adverse effect on Company's ability to perform its obligations under this Agreement.

(b) This Agreement has been duly executed and delivered by Company and constitutes the valid and binding obligation of Company, enforceable against Company in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws affecting the rights of creditors generally and by general principles of equity.

(c) Company is duly organized, validly existing and in good standing under the laws of the State of New York and is authorized to do business in each other jurisdiction where necessary for the performance of its obligations hereunder and has the right, power and authority to enter into this Agreement and to perform its obligations hereunder.

9.2 Representation and Warranties of Casella. Casella hereby represents and warrants to Company that as of the Effective Date and the Commercial Operation Date:

(a) Casella's execution and delivery of, and performance under, this Agreement have been duly authorized by Casella and do not violate Casella's organizational documents or any Applicable Law or contractual obligation applicable to or binding upon Casella or any of Casella's properties, other than any such violations that would not reasonably be expected to have a material adverse effect on Casella's ability to perform its obligations under this Agreement.

(b) This Agreement has been duly executed and delivered by Casella and constitutes the valid and binding obligation of Casella, enforceable against Casella in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws affecting the rights of creditors generally and by general principles of equity.

(c) Casella is duly organized, validly existing and in good standing under the laws of the State of Vermont and is authorized to do business in each other jurisdiction where necessary for the performance of its obligations hereunder and has the right, power and authority to enter into this Agreement and to perform its obligations hereunder.

ARTICLE X MISCELLANEOUS

10.1 Confidentiality. Each Party agrees that, except with the prior written consent of the other Party, it shall at all times keep confidential and not divulge, furnish or make accessible to anyone any confidential information, knowledge or data concerning or relating to the business or financial affairs of the other Party to which such Party has been or shall become privy by reason

Feedstock Supply Agreement between

New England Waste Services of ME, Inc. d/b/a Casella Organics and Saratoga Biochar Solutions LLC

of this Agreement, discussions or negotiations relating to this Agreement, the terms of this Agreement, or the relationship of the Parties contemplated hereby; provided that confidential information may be disclosed to a Party's affiliates, directors, partners, officers, employees, members, managers, advisors, financing sources or representatives (collectively, the "Confidants") (provided that (a) such Confidants shall be informed by such Party of the confidential nature of such information and shall be directed by such Party to keep such information confidential in accordance with the contents of this Agreement and (b) each Party shall be liable for any breaches of this Section 10.1 by any of its Confidants). The confidentiality obligations of this Section 10.1 do not apply to any information, knowledge or data which is publicly available or becomes publicly available through no act or omission of the Party or its Confidants wishing to disclose the information, knowledge or data. In the event of any dispute between the Parties or others or in the event that confidential information shall be required to be disclosed by any Applicable Law, regulation or legal process or by the rules of any stock exchange, regulatory body or governmental authority, then prior to placing or seeking to place or consenting to the placement of any confidential information on public record in connection with such dispute or legal compulsion, the compelled Party agrees that (i) such Party will afford the other Party no less than two (2) Days prior written notice of its intention to place or to consent to the placement of confidential information on public record, (ii) the compelled Party will cooperate fully with the other Party in any protective orders that the other Party may seek so as to prevent confidential information from being made available to the public generally (e.g., by appropriate sealing of documents filed with the court or administrative agency), and (iii) any voluntary publication of confidential information by the compelled Party shall be limited to placing on public records with the court or agency of applicable jurisdiction only such confidential information as is necessary to resolve such dispute with the other Party or others or to satisfy such legal compulsion and only after the Company shall have been afforded its rights under clauses (i) and (ii) above. The provisions of this Section 10.1 shall survive termination of this Agreement.

10.2 Force Majeure.

a. "Force Majeure" shall mean any act, event or condition materially and adversely affecting the ability of a party to perform or comply with any material obligation, duty or agreement required under this Agreement, if such act, event, or condition is beyond the reasonable control of the nonperforming Party or its agents relying thereon, is not the result of the willful or negligent action, inaction or fault of the Party relying thereon, and the nonperforming Party has been unable to avoid or overcome the act, event or condition by the exercise of due diligence, including, without limitation: (i) an act of God, epidemic, pandemic, landslide, lightning, earthquake, fire, explosion, storm, flood or similar occurrence; (ii) an act of public enemy, war, blockage, insurrection, riot, general unrest or restraint of government and people, civil disturbance or disobedience, sabotage, act of terrorism or similar occurrence; or (iii) adoption or change (including a change in interpretation or enforcement) of any federal, state or local law after the date of this Agreement, preventing performance of or compliance with the obligations hereunder.

b. Except with respect to the performance of any obligations hereunder to make payments, neither Party shall be liable to the other for damages, including without limitation, liquidated damages if such Party's performance is delayed or prevented due to an event of Force

Feedstock Supply Agreement between

New England Waste Services of ME, Inc. d/b/a Casella Organics and Saratoga Biochar Solutions LLC

Majeure. In such event, the affected Party shall promptly notify the other of the event of Force Majeure and its likely duration. During the continuation of the Force Majeure event, the nonperforming party shall (i) exercise commercially reasonable efforts to mitigate or limit damages to the performing Party; (ii) exercise commercially reasonable due diligence to overcome the Force Majeure event; (iii) to the extent it is able, continue to perform its obligations under this Agreement; and (iv) cause the suspension of performance to be of no greater scope and no longer duration than the Force Majeure event requires.

c. In the event of a delay in either Party's performance of its obligation hereunder for more than one hundred eighty (180) Days due to an event of Force Majeure, the other Party may, at any time thereafter, terminate this Agreement.

10.3 Modifications and Waiver. This Agreement may not be modified or amended except in writing signed by or on behalf of both Parties or by their duly authorized officers. No waiver of any of the provisions of this Agreement shall constitute a waiver of any other provision (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided in writing.

10.4 Independent Contractors; No Partnership. Each of Company and Casella is, and shall perform this Agreement as, an independent contractor, and, as such, shall have and maintain complete control over all of its employees, agents and operations. Neither Company nor Casella, nor any agent, employee or subcontractor of such Party shall be, represent, act, purport to act or be deemed to be the agent, representative, employee or servant of the other Party. Nothing contained in this Agreement shall be construed as constituting a joint venture or partnership between Company and Casella.

10.5 Assignments. Either Party may assign or subcontract its rights under this Agreement to an affiliated entity; provided that such affiliated entity has agreed to be bound by the terms of this Agreement, otherwise neither party may assign or subcontract its rights under this Agreement to a third-party without the prior written consent of the other party, such consent shall not be unreasonably withheld. Any assignment made in contravention of this Section 10.5 shall be void. This Agreement shall be binding upon, and inure to the benefit of, the Parties hereto and their successors and permitted assigns.

10.6 Entire Agreement. This Agreement, and any Exhibits attached hereto, constitute the entire agreement and understanding between the Parties with respect to the subject matter hereof and supersede all prior negotiations, agreements and understandings between the Parties.

10.7 Severability. In the event that any of the provisions, portions, or applications of this Agreement are held to be unenforceable or invalid by any court of competent jurisdiction, Company and Casella shall negotiate an equitable adjustment in the provisions of this Agreement with a view toward effecting the purpose of this Agreement, and the validity and enforceability of the remaining provisions, portions, or applications thereof shall not be affected thereby.

10.8 Notices. Any notice or other communication required to be given under this Agreement shall be made in writing and shall be validly given, if personally delivered to its

Feedstock Supply Agreement between

New England Waste Services of ME, Inc. d/b/a Casella Organics and Saratoga Biochar Solutions LLC

addressee, or sent by registered or certified mail, or sent by reputable overnight carrier that provides evidence of delivery, to the following addresses:

Company Representative:

Raymond Apy
Chief Executive Officer
Saratoga Biochar Solutions, LLC
26F Congress St.,
Saratoga Springs, NY 12866
rapy@northeasternbiochar.com

Casella Representative:

Clark James
Casella Resource Solutions
755 Banfield Road, Suite 201
Portsmouth, NH 03801
Clark.James@casella.com

With a copy via email to:

Alfred Jordan
Jordan Law, LLC
alfred@jordanlawkc.com

Shelley Sayward
Casella Waste Systems, General Counsel
Shelley.Sayward@casella.com

10.9 Survival. The provisions of Section 10.1, and any provision necessary to implement or enforce residual obligations of this Agreement, shall survive the expiration or other termination of this Agreement.

10.10 Governing Law; Venue; Jury Trial. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to conflict of law principals. The Parties irrevocably submit to the exclusive jurisdiction of the state or federal courts sitting in or for Saratoga County, New York to resolve any dispute arising out of or relating to this Agreement and irrevocably waive any objection that they may now or hereafter have to the laying of venue in such court or any defense of inconvenient forum. ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LAWSUIT, CLAIM OR OTHER PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT IS EXPRESSLY AND IRREVOCABLY WAIVED. The Parties hereby agree to be bound by the terms regarding dispute resolution set forth on Exhibit C hereto, the terms of which are incorporated herein by this reference.

10.11 Counterparts. This Agreement may be executed in any number of counterparts and by each Party hereto in separate counterparts (including by facsimile or other electronic transmission), each of which counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute one and the same agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, Company and Casella have caused this Agreement to be executed and delivered by their duly authorized representatives as of the Effective Date.

NEW ENGLAND WASTE SERVICES OF ME, INC.
D/B/A CASELLA ORGANICS

SARATOGA BIOCHAR
SOLUTIONS, LLC

By: Robert J Cappadona
Robert Cappadona
Vice President

By: Raymond Apy
Raymond Apy
President

EXHIBIT A

FEEDSTOCK SUPPLY

Feedstock is inclusive of Conforming Feedstock and Non-Specification Feedstock which shall meet the following specifications:

Conforming Feedstock

1. The feedstock shall be sourced from a Feedstock Source.
2. The type of feedstock shall be solid or semi-solid waste generated by a process that separates the liquid and solid fractions of the waste from a wastewater treatment plant and shall be exclusive of screenings, grit, trash, non-hazardous contaminants, and hazardous contaminants.
3. Total Solids Percentage shall fall within 19% to 31.99% of total solids.

Non-Specification Feedstock.

1. The feedstock shall be sourced from a Feedstock Source.
2. The type of feedstock shall be solid or semi-solid waste generated by a process that separates the liquid and solid fractions of the waste from a wastewater treatment plant and shall be exclusive of screenings, grit, trash, non-hazardous contaminants, and hazardous contaminants.
3. Total Solids Percentage is between 17% to 18.99%, or 32% or greater of total solids.

Non-Conforming Feedstock

1. Feedstock which does not meet the definition of Conforming Feedstock, or Non-Specification Feedstock.
2. Feedstock which cannot lawfully be processed at the Facility.
3. Feedstock which produces a Processed Material which cannot be lawfully beneficially used.

Tip Fee: 

EXHIBIT B

INSURANCE COVERAGE REQUIREMENTS

The minimum insurance requirements for Company, Casella and Casella's subcontracted haulers are as follows (except that Company is excepted from the requirement for automobile liability insurance):

1. Worker's Compensation (this coverage is required if the subcontractor hauler employs individuals on either a full or part time basis to perform the subcontract activities)
 - Worker's Compensation – Statutory
 - Employer's Liability - \$500,000/500,000/500,000
2. Automobile Liability - \$1,000,000 combined single limit
3. General Liability
 - \$1,000,000 each occurrence
 - \$2,000,000 general aggregate
4. Umbrella Coverage - \$2,000,000

The insurance policies must list Casella or Company, as applicable as an additional insured. The insurance must be maintained continuously throughout the term of the Agreement or the subcontractor agreement and must provide for thirty (30) Days prior written notice to Company or Casella, as applicable, before termination, cancellation, or material change in coverage.

A Certificate of Insurance evidencing the above coverage must be submitted to Company or Casella, as applicable prior to the performance of this Agreement and any subcontract services and fifteen (15) Days prior to each anniversary date.

EXHIBIT C
DISPUTE RESOLUTION

If a claim or dispute arises out of this Agreement or its performance, the Parties agree to endeavor in good faith to resolve it equitably through negotiation, or if that fails, through non-binding mediation under the rules of the American Arbitration Association, before having recourse to the courts. However, prior to or during negotiation or mediation, either Party may initiate litigation that would otherwise become barred by a statute of limitations.

APPENDIX C

WOOD WASTE SOURCE LETTERS OF INTEREST



March 7th, 2022

New York State Department of Environmental Conservation

Dear New York State Department of Environmental Conservation,

Casella would like to confirm our interest in delivering waste wood feedstock to the Saratoga Biochar Solutions, LLC, ("SBS") Facility in Moreau, NY. We currently manage various sources of wood waste in the region (through our Industrial Services group, as well as our Fort Edward, and Latham hauling divisions). The wood waste we are referring to is composed predominantly of chipped virgin wood, bark, sawdust from mills, pallets, and other sources of non-hazardous and non-C&D wood waste.

As per our understanding, the SBS Facility has a 400hp wood grinder that will have the ability to further process any of the wood waste delivered. In respects to tip fee pricing, this material is estimated to be subject to a minimum tip fee of \$15 per ton as received at the SBS Facility.

As a company, we have a vested interest in seeing the SBS Facility succeed as we have executed a 10-year biosolids supply agreement, with two 5-year extensions, with the SBS Facility already. Furthermore, the SBS Facility's waste wood receiving capacity, up to 7,840 tons per year per line, or 23,520 tons per year total, is a relatively small, and could easily be managed given the volumes that Casella Organics currently manages in the region. The phased approach to adding capacity will certainly ensure that we have the ability to manage the wood volumes as we have time to ramp up deliveries as the SBS facility expands.

We look forward to playing our part in commercializing this revolutionary technology that represents a material improvement in the environmental sustainability for the biosolids disposal industry.

Sincerely,

A handwritten signature in blue ink, appearing to read "Patrick Ellis", is written over a light blue horizontal line.

Patrick Ellis
Director of Strategic Alliances