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March 29, 2024

*VIA HAND DELIVERY*

Mr. Adam Teitzman  
Division of the Commission Clerk and Administrative Services  
Florida Public Service Commission  
2540 Shumard Oak Blvd.  
Tallahassee, FL 32399-0850

**REDACTED**

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**Re: Docket No. 20220133-EI**  
**Florida Power & Light Company, 2023 Consummation Report Pursuant to**  
**Rule 25-8.009, F.A.C.**

Mr. Teitzman:

Enclosed for filing in the above-referenced docket is Florida Power & Light Company's ("FPL") Request for Confidential Classification of certain information provided in exhibits to FPL's 2023 Consummation Report. The Request for Confidential Classification includes Exhibits A, B (two copies), C and D.

Exhibit A consists of the confidential documents, wherein all the information that FPL asserts is entitled to confidential treatment has been highlighted. Exhibit B is an edited version of Exhibit A, in which the information FPL asserts is confidential has been redacted. Exhibit C is a justification table in support of the Request for Confidential Classification. Exhibit D contains the declaration in support of the Request for Confidential Classification.

If you or your staff have any question regarding this filing, please contact me at (561) 691-7255.

Respectfully submitted,

/s/ Joel T. Baker  
Joel T. Baker  
Fla. Bar No. 0108202

COM \_\_\_\_\_  
AFD 1 Exh "B" - Redacted  
APA \_\_\_\_\_  
ECO \_\_\_\_\_  
ENG \_\_\_\_\_  
GCL \_\_\_\_\_  
IDM \_\_\_\_\_  
CLK \_\_\_\_\_

Enclosures

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Application for Authority to Issue and Sell Securities During the Calendar Years 2023 and 2024, Pursuant to Section 366.04, F.S., and Chapter 25-8, F.A.C., by Florida Power & Light Company and Florida City Gas

Docket No: 20220133-EI

Date: March 29, 2024

**FLORIDA POWER & LIGHT COMPANY'S REQUEST FOR CONFIDENTIAL  
CLASSIFICATION**

Pursuant to Section 366.093, Florida Statutes, and Rule 25-22.006, Florida Administrative Code, Florida Power & Light Company ("FPL") hereby submits its Request for Confidential Classification of certain material filed in exhibits to the 2023 Consummation Report filed by FPL in the above-referenced docket on March 29, 2024. In support of this Request, FPL states as follows:

1. On March 29, 2024, FPL filed its 2023 Consummation Report in the referenced docket, along with a number of exhibits including credit agreements identified as Exhibits 1(p) and 1(q), as well as signed opinions of FPL's legal counsel identified as Exhibits 2(g) and 2(f). Confidential information is contained in portions of Exhibits 1(p), 1(q), 2(g), and 2(f).
2. The following exhibits are included with this Request:
  - a. Exhibit A is a copy of the confidential material on which all the information that FPL asserts is entitled to confidential treatment has been highlighted.
  - b. Exhibit B is a copy of the confidential material on which all information that the Companies asserts is entitled to confidential treatment has been redacted.
  - c. Exhibit C is a table that identifies by column and line the information for which confidential treatment is sought and references the specific statutory



bases for the claim of confidentiality. Exhibit C also identifies the declarant who supports the requested classification.

d. Exhibit D is the declaration of Joseph Balzano in support of this request.

3. The information identified in Exhibit C is proprietary confidential business information within the meaning of Section 366.093(3), Florida Statutes. The documents that contain the proprietary and confidential business information are intended to be and are treated by FPL as private. To the best of FPL's knowledge, the highlighted information has not been publicly disclosed. Pursuant to Section 366.093, Florida Statutes, such information is entitled to confidential treatment and is exempt from the disclosure provisions of the public records law. Thus, once the Commission determines that the highlighted information is proprietary confidential business information, the Commission is not required to engage in any further analysis or review such as weighing the harm of disclosure against the public interest in access to the information.

4. As the declaration included in Exhibit D indicates, certain documents contain information concerning contractual data, the disclosure of which would impair the efforts of FPL to contract for goods or services on favorable terms. This information is protected by Section 366.093(3)(d), Florida Statutes.

5. Also, certain information relates to competitive interests, the disclosure of which would impair the competitive business of FPL and its vendors. This information is protected by Section 366.093(3)(e), Florida Statutes.

6. Upon a finding by the Commission that the material in Exhibit A for which FPL seeks confidential treatment is proprietary confidential business information within the meaning of Section 366.093(3), Florida Statutes, such material should not be declassified for a period of at

least eighteen (18) months and should be returned to FPL as soon as the information is no longer necessary for the Commission to conduct its business. *See* Section 366.094(4), Florida Statutes.

**WHEREFORE**, for the above and foregoing reasons, as more fully set forth in the supporting materials, FPL respectfully requests that its Request for Confidential Classification be granted.

Respectfully submitted this 29th day of March, 2024.

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By: /s/ Joel T. Baker  
Joel T. Baker  
Fla. Bar No. 0108202

**EXHIBIT B**

**REDACTED**

1       **\$55,000,000 SECOND AMENDED AND RESTATED REVOLVING CREDIT**  
2                                   **AGREEMENT**

3  
4  
5                                   **BETWEEN**

6                   **FLORIDA POWER & LIGHT COMPANY, AS BORROWER**

7                                   **AND**

8  
9                     
10                   **AS LENDER AND ADMINISTRATIVE AGENT**

11                   **DATED AS OF JULY 19, 2022**



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**List of Schedules and Exhibits to the  
Second Amended and Restated Revolving Credit Agreement**

**Schedules:**

<u>Schedule I</u>	Applicable Lending Office and Notice Addresses
<u>Schedule 4.03</u>	Permitted Liens
<u>Schedule 4.04</u>	Supplemental Disclosures
<u>Schedule 4.06</u>	Litigation
<u>Schedule 4.11(c)</u>	ERISA

**Exhibits:**

<u>Exhibit A</u>	Form of Borrowing Notice
<u>Exhibit B</u>	Form of Note
<u>Exhibit C</u>	Form of Interest Rate Notice
<u>Exhibit D</u>	Form of Borrower's Certificate
<u>Exhibit E</u>	Form of Opinion of Borrower's Counsel
<u>Exhibit F-1</u>	U.S. Tax Compliance Certificate (For Foreign Lenders That Are <u>Not</u> Partnerships for U.S. Federal Income Tax Purposes)
<u>Exhibit F-2</u>	U.S. Tax Compliance Certificate (For Foreign Participants That Are <u>Not</u> Partnerships for U.S. Federal Income Tax Purposes)
<u>Exhibit F-3</u>	U.S. Tax Compliance Certificate (For Foreign Participants That <u>Are</u> Partnerships for U.S. Federal Income Tax Purposes)
<u>Exhibit F-4</u>	U.S. Tax Compliance Certificate (For Foreign Lenders That <u>Are</u> Partnerships for U.S. Federal Income Tax Purposes)
<u>Exhibit G</u>	Form of Assignment and Assumption Agreement
<u>Exhibit H</u>	Form of Extension Amendment



1                    **SECOND AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT**

2            This **SECOND AMENDED AND RESTATED REVOLVING CREDIT**  
3 **AGREEMENT**, dated as of July 19, 2022, is by and among **FLORIDA POWER & LIGHT**  
4 **COMPANY**, a Florida corporation (the "Borrower"), the lending institutions from time to time  
5 listed on *Schedule I* hereto (the "Lender" or "Lenders"), and [REDACTED]  
6 [REDACTED], acting in its capacity as Administrative Agent for the  
7 Lenders (together with its successors and assigns in such capacity, the "Agent") (the Borrower,  
8 the Lenders and the Agent are hereinafter sometimes referred to collectively as the "Parties" and  
9 individually as a "Party").

10    **W I T N E S S E T H:**

11            **WHEREAS**, the Borrower, the Lender and the Agent are parties to that certain Credit  
12 Agreement, dated as of July 24, 2019, as amended and restated by that certain Amended and  
13 Restated Revolving Credit Agreement, dated as of February 24, 2021 (together with Schedules  
14 and Exhibits thereto, and as modified, amended, supplemented, extended, renewed and/or replaced  
15 from time to time, the "**Existing Credit Agreement**"), pursuant to which the Lender made  
16 available to the Borrower a Commitment to make revolving credit loans from time to time up to  
17 an aggregate principal amount at any one time outstanding of Fifty-Five Million Dollars  
18 (US\$55,000,000); and

19            **WHEREAS**, the Borrower and the Lenders parties hereto have agreed to further amend  
20 and restate the Existing Credit Agreement in its entirety as hereinafter provided, pursuant to which  
21 amended and restated agreement the Lenders have agreed to, among other things, make available  
22 to the Borrower a Commitment to make revolving credit loans from time to time up to an aggregate  
23 principal amount at any one time outstanding of Fifty-Five Million Dollars (US\$55,000,000); and

24            **NOW, THEREFORE**, in consideration of the foregoing premises and the mutual  
25 covenants and agreements set forth herein, the receipt and sufficiency of which are hereby  
26 acknowledged, the Parties hereto hereby agree as follows:

27    **ARTICLE I - DEFINITIONS AND RULES OF INTERPRETATION**

28            1.01 Definitions. The following terms shall have the meanings set forth in this Section  
29 1.01 or elsewhere in the provisions of this Agreement referred to below:

30            "Acceleration Notice" has the meaning specified in *Section 7.02*.

31            "Actions" has the meaning specified in *Section 10.04*.

32            "Administrative Questionnaire" means an Administrative Questionnaire in a form supplied  
33 by Agent.

34            "Affected Financial Institution" means (a) any EEA Financial Institution or (b) any UK  
35 Financial Institution.

1           “Agent” has the meaning given such term in the Preamble.

2           “Agreement” means this Second Amended and Restated Revolving Credit Agreement,  
3 including the Schedules and Exhibits hereto.

4           “Anti-Terrorism Law” means any Requirement of Law related to money laundering or  
5 financing terrorism or anti-corruption laws including the Uniting and Strengthening America by  
6 Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III  
7 of Pub. L. 107-56) (the “USA PATRIOT Act”), The Currency and Foreign Transactions Reporting  
8 Act (31 U.S.C. §§ 5311-5330 and 12 U.S.C. §§ 1818(s), 1820(b) and 1951-1959) (also known as  
9 the “Bank Secrecy Act”), the Trading with the Enemy Act (50 U.S.C. § 1 et seq.) and Executive  
10 Order 13224 (effective September 24, 2001) and the Foreign Corrupt Practices Act (15 U.S.C. §§  
11 78dd-1 et seq.).

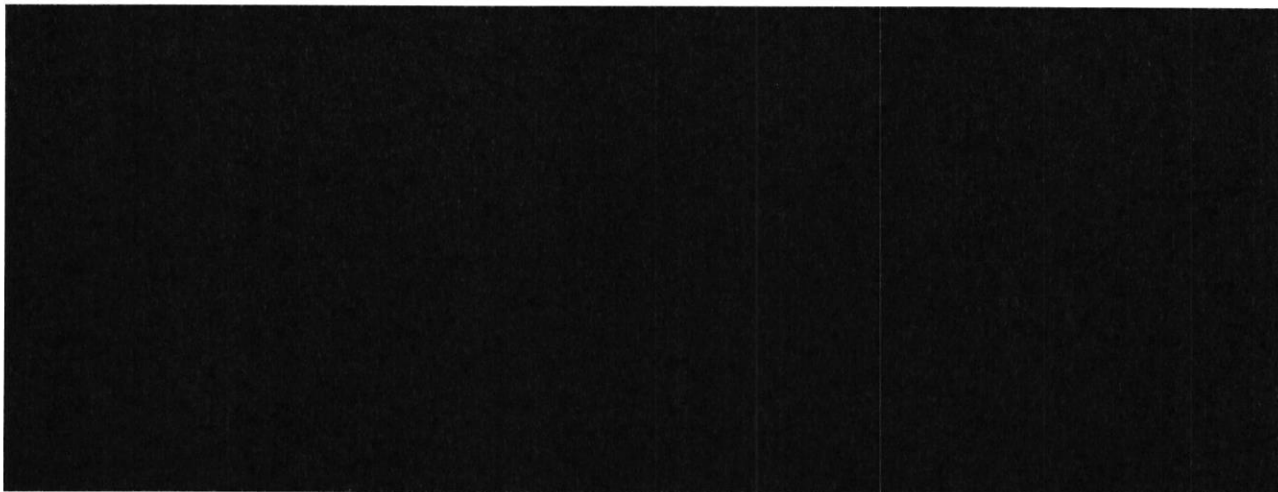
12           “Applicable Lending Office” means, with respect to the Lender party hereto on the date  
13 hereof, the address of such Lender set forth on Schedule I hereto and, as to any other Lender, the  
14 office of such Lender specified as its “Lending Office” by Notice to be delivered to Agent at or  
15 prior to the date such Lender becomes a Lender hereunder, or in each case, such other office of  
16 such Lender as such Lender thereafter may from time to time specify by Notice to Agent (it being  
17 agreed that Agent shall promptly inform Borrower of the Applicable Lending Office of any Lender  
18 upon request by Borrower).

19           “Assignment and Assumption Agreement” has the meaning assigned to such term in  
20 Section 10.06(b).

21           “Available Tenor” means, as of any date of determination and with respect to the then-  
22 current Benchmark, as applicable, (a) if such Benchmark is a term rate, any tenor for such  
23 Benchmark (or component thereof) that is or may be used for determining the length of an interest  
24 period pursuant to this Agreement or (b) otherwise, any payment period for interest calculated with  
25 reference to such Benchmark (or component thereof) that is or may be used for determining any  
26 frequency of making payments of interest calculated with reference to such Benchmark pursuant  
27 to this Agreement, in each case, as of such date and not including, for the avoidance of doubt, any  
28 tenor for such Benchmark that is then-removed from the definition of “Interest Period” pursuant  
29 to Section 2.12(d).

30           “Bail-In Action” means the exercise of any Write-Down and Conversion Powers by the  
31 applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

32           “Bail-In Legislation” means (a) with respect to any EEA Member Country implementing  
33 Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European  
34 Union, the implementing law, regulation rule or requirement for such EEA Member Country from  
35 time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the  
36 United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time)  
37 and any other law, regulation or rule applicable in the United Kingdom relating to the resolution  
38 of unsound or failing banks, investment firms or other financial institutions or their affiliates (other  
39 than through liquidation, administration or other insolvency proceedings).



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13       “Base Rate Loan” means all or any portion of any Loan bearing interest calculated by  
14 reference to the Base Rate.

15       “Benchmark” means, initially, with respect to (a) any Daily SOFR Loan, Daily Simple  
16 SOFR or (b) any Term SOFR Loan, the Term SOFR Reference Rate; provided that if a Benchmark  
17 Transition Event has occurred with respect to Daily Simple SOFR or the Term SOFR Reference  
18 Rate, as applicable, or a then-current Benchmark, then “Benchmark” means the applicable  
19 Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior  
20 benchmark rate pursuant to *Section 2.12(a)*.

21       “Benchmark Conforming Changes” means, with respect to either the administration of  
22 Term SOFR or Daily Simple SOFR, or the administration, adoption or implementation of any  
23 Benchmark Replacement, any technical, administrative or operational changes (including changes  
24 to the definition of “**Base Rate**,” the definition of “**Business Day**,” the definition of “**U.S.**  
25 **Government Securities Business Day**,” the definition of “**Interest Period**” or any similar or  
26 analogous definition (or the addition of a concept of “interest period”), timing and frequency of  
27 determining rates and making payments of interest, timing of borrowing requests or prepayment,  
28 conversion or continuation notices, the applicability and length of lookback periods, the  
29 applicability of breakage provisions and other technical, administrative or operational matters) that  
30 the Agent, in its reasonable discretion in consultation with the Borrower, decides may be  
31 appropriate to reflect the adoption and implementation of any such rate or to permit the use and  
32 administration thereof by the Agent in a manner substantially consistent with market practice (or,  
33 if the Agent reasonably decides that adoption of any portion of such market practice is not  
34 administratively feasible or if the Agent reasonably determines that no market practice for the  
35 administration of any such rate exists, in such other manner of administration as the Agent decides,  
36 in its reasonable discretion, is reasonably necessary in connection with the administration of this  
37 Agreement and the other Loan Documents).

38       “Benchmark Replacement” means with respect to any Benchmark Transition Event, the  
39 sum of: (a) the alternate benchmark rate that has been selected by the Agent and the Borrower  
40 giving due consideration to (i) any selection or recommendation of a replacement benchmark rate  
41 or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any  
42 evolving or then-prevailing market convention for determining a benchmark rate as a replacement  
43 to the then-current Benchmark for Dollar-denominated syndicated credit facilities at such time and



1 (b) the related Benchmark Replacement Adjustment; provided that, if such Benchmark  
2 Replacement as so determined would be less than the Floor, such Benchmark Replacement will be  
3 deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

4 “Benchmark Replacement Adjustment” means, with respect to any replacement of a then-  
5 current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or  
6 method for calculating or determining such spread adjustment, (which may be a positive or  
7 negative value or zero) that has been selected by the Agent and the Borrower giving due  
8 consideration to (a) any selection or recommendation of a spread adjustment, or method for  
9 calculating or determining such spread adjustment, for the replacement of such Benchmark with  
10 the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b)  
11 any evolving or then-prevailing market convention for determining a spread adjustment, or method  
12 for calculating or determining such spread adjustment, for the replacement of such Benchmark  
13 with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit  
14 facilities at such time.

15 “Benchmark Replacement Date” means the earliest to occur of the following events with  
16 respect to a then-current Benchmark:

17 (a) in the case of clause (a) or (b) of the definition of “Benchmark Transition Event”,  
18 the later of (i) the date of the public statement or publication of information referenced therein and  
19 (ii) the date on which the administrator of such Benchmark (or the published component used in  
20 the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such  
21 Benchmark (or such component thereof); or

22 (b) in the case of clause (c) of the definition of “Benchmark Transition Event”, the  
23 first date on which such Benchmark (or the published component used in the calculation thereof)  
24 has been determined and announced by the regulatory supervisor for the administrator of such  
25 Benchmark (or such component thereof) to be non-representative; provided that such non-  
26 representativeness will be determined by reference to the most recent statement or publication  
27 referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such  
28 component thereof) continues to be provided on such date.

29 For the avoidance of doubt, the “Benchmark Replacement Date” will be deemed to have occurred  
30 in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable  
31 event or events set forth therein with respect to all then-current Available Tenors of such  
32 Benchmark (or the published component used in the calculation thereof).

33 “Benchmark Transition Event” means the occurrence of one or more of the following  
34 events with respect to a then-current Benchmark:

35 (a) a public statement or publication of information by or on behalf of the  
36 administrator of such Benchmark (or the published component used in the calculation thereof)  
37 announcing that such administrator has ceased or will cease to provide all Available Tenors of  
38 such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the  
39 time of such statement or publication, there is no successor administrator that will continue to  
40 provide any Available Tenor of such Benchmark (or such component thereof);



1 (b) a public statement or publication of information by the regulatory  
2 supervisor for the administrator of such Benchmark (or the published component used in the  
3 calculation thereof), the Board of Governors of the Federal Reserve System, the Federal Reserve  
4 Bank of New York, the Term SOFR Administrator, an insolvency official with jurisdiction over  
5 the administrator for such Benchmark (or such component), a resolution authority with jurisdiction  
6 over the administrator for such Benchmark (or such component) or a court or an entity with similar  
7 insolvency or resolution authority over the administrator for such Benchmark (or such component),  
8 which states that the administrator of such Benchmark (or such component) has ceased or will  
9 cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently  
10 or indefinitely; provided that, at the time of such statement or publication, there is no successor  
11 administrator that will continue to provide any Available Tenor of such Benchmark (or such  
12 component thereof); or

13 (c) a public statement or publication of information by the regulatory  
14 supervisor for the administrator of such Benchmark (or the published component used in the  
15 calculation thereof) announcing that all Available Tenors of such Benchmark (or such component  
16 thereof) are not, or as of a specified future date will not be, representative.

17 For the avoidance of doubt, a “Benchmark Transition Event” will be deemed to have  
18 occurred with respect to any Benchmark if a public statement or publication of information set  
19 forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or  
20 the published component used in the calculation thereof).

21 “Benchmark Transition Start Date” means, in the case of a Benchmark Transition Event,  
22 the earlier of (a) the applicable Benchmark Replacement Date and (b) if such Benchmark  
23 Transition Event is a public statement or publication of information of a prospective event, the  
24 90th day prior to the expected date of such event as of such public statement or publication of  
25 information (or if the expected date of such prospective event is fewer than 90 days after such  
26 statement or publication, the date of such statement or publication).

27 “Benchmark Unavailability Period” means, the period (if any) (a) beginning at the time  
28 that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement  
29 has replaced the then-current Benchmark for all purposes hereunder and under the Loan  
30 Documents in accordance with *Section 2.12* and (b) ending at the time that a Benchmark  
31 Replacement has replaced the then-current Benchmark for all purposes hereunder and under any  
32 Loan Document in accordance with *Section 2.12*.

33 “Beneficial Ownership Regulation” means 31 C.F.R. § 1010.230.

34 “Borrower” has the meaning given such term in the Preamble.

35 “Borrowing” means the drawing down by the Borrower of a Loan or Loans from the  
36 Lenders on any given Borrowing Date.

37 “Borrowing Date” means the date on which any Loan is made or is to be made.

38 “Borrowing Notice” means a certificate to be provided pursuant to *Section 2.02(a)*, in  
39 substantially the form set forth in *Exhibit A*.

1       “Business Day” means any day other than (a) Saturday or Sunday, or (b) a day on which  
2 banking institutions in New York City, New York are required or authorized to close.

3       “Change in Law” means the occurrence, after the Effective Date, of any of the following:  
4 (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law,  
5 rule, regulation or treaty or in the administration, interpretation, implementation or application  
6 thereof by any Governmental Authority or (c) the making or issuance of any request, rule,  
7 guideline or directive (whether or not having the force of law) by any Governmental Authority;  
8 *provided* that notwithstanding anything herein to the contrary, for purposes of the increased cost  
9 provisions in *Section 3.06* or *Section 3.07*, any changes with respect to capital adequacy or  
10 liquidity which result from (i) all requests, rules, guidelines or directives under or issued in  
11 connection with the Dodd-Frank Wall Street Reform and Consumer Protection Act (the  
12 “Dodd-Frank Act”) and (ii) all requests, rules, guidelines or directives promulgated by the Bank  
13 for International Settlements, the Basel Committee on Banking Supervision (or any successor or  
14 similar authority) or the United States or foreign regulatory authorities, in each case pursuant to  
15 “Basel III” (meaning the comprehensive set of reform measures developed (and designated as  
16 “Basel III” in September 2010) by the Basel Committee on Banking Supervision, to strengthen the  
17 regulation, supervision and risk management of the banking sector), shall in each case be deemed  
18 to be a “Change in Law” as to which an affected Lender is entitled to compensation to the extent  
19 such request, rule, guideline or directive is either (1) enacted, adopted or issued after the Effective  
20 Date (but regardless of the date the applicable provision of the Dodd-Frank Act or Basel III to  
21 which such request, rule, guideline or directive relates was enacted, adopted or issued) or (2)  
22 enacted, adopted or issued prior to the Effective Date but either (A) does not require compliance  
23 therewith, or (B) which is not fully implemented until after the Effective Date and which entails  
24 increased cost related thereto that cannot be reasonably determined as of the Effective Date.

25       “Change of Control” means the occurrence of any of the following events:

26 [REDACTED]  
27 [REDACTED]  
28 [REDACTED]

29       (ii) any Person or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the  
30 Exchange Act), other than a successor in interest to NextEra Energy, shall own  
31 beneficially (within the meaning of Rule 13d-3 of the Securities and Exchange  
32 Commission under the Exchange Act), directly or indirectly, Voting Stock of  
33 NextEra Energy or any successor in interest to NextEra Energy (or other securities  
34 convertible into such Voting Stock) representing in excess of fifty percent (50%)  
35 of the combined voting power of all Voting Stock of NextEra Energy or any  
36 successor in interest to NextEra Energy; or

37       (iii) individuals who on the Effective Date were directors of NextEra Energy (the  
38 “Incumbent Board”) shall cease for any reason to constitute a majority of the board  
39 of directors of NextEra Energy or any successor in interest to NextEra Energy;  
40 *provided*, however, that any individual becoming a director subsequent to the  
41 Effective Date whose election, or nomination for election by NextEra Energy’s (or  
42 any successor in interest’s) shareholders, was approved by the requisite vote of the



1 then Incumbent Board shall be considered as though such individual were a  
2 member of the Incumbent Board.

3 For the purposes of this particular definition, "successor in interest" means (a) any Person which  
4 is a successor in interest to NextEra Energy as a result of any transaction permitted pursuant to the  
5 provisions of Paragraph 6 of Schedule II of that certain Amended and Restated Credit Agreement,  
6 dated as of February 8, 2013, between NextEra Energy Capital Holdings, Inc., the lending  
7 institutions that are parties thereto, Wells Fargo Bank, National Association, as Administrative  
8 Agent and Swing Line Lender, and the other parties thereto (which provisions shall, for the  
9 purposes hereof, survive whether or not such Credit Agreement remains in effect during the term  
10 of this Agreement), or (b) any corporation which acquires one hundred percent (100%) of the  
11 combined voting power of all Voting Stock of NextEra Energy, if, after giving effect to such  
12 acquisition, more than fifty percent (50%) of the then outstanding Voting Stock of such acquiring  
13 corporation is then beneficially owned, directly or indirectly, by all or substantially all of the  
14 individuals and entities who were the beneficial owners of the outstanding Voting Stock of  
15 NextEra Energy immediately prior to such acquisition.

16 "Code" means the Internal Revenue Code of 1986, as amended from time to time, and the  
17 regulations promulgated and rulings issued thereunder.

18 "Commitment" means, when used with reference to any Lender at the time any  
19 determination thereof is to be made, the obligation of such Lender to make Loans pursuant to  
20 *Section 2.01*, or, where the context so requires, the amount of such obligation which is set forth on  
21 *Schedule I* opposite such Lender's name as its Commitment, in each case as the same may be  
22 reduced from time to time in accordance with the terms of this Agreement.

23 "Commitments" means the aggregate Commitments of all Lenders.

24 "Commitment Fee" has the meaning given such term in *Section 2.09*.

25 [REDACTED]  
26 "Commitment Termination Date" means the earlier of (a) February 24, 2024, subject to the  
27 extension thereof pursuant to *Section 2.11* and (b) the date of termination in whole of the  
28 Commitments pursuant to *Section 2.08* or *Article 7*.

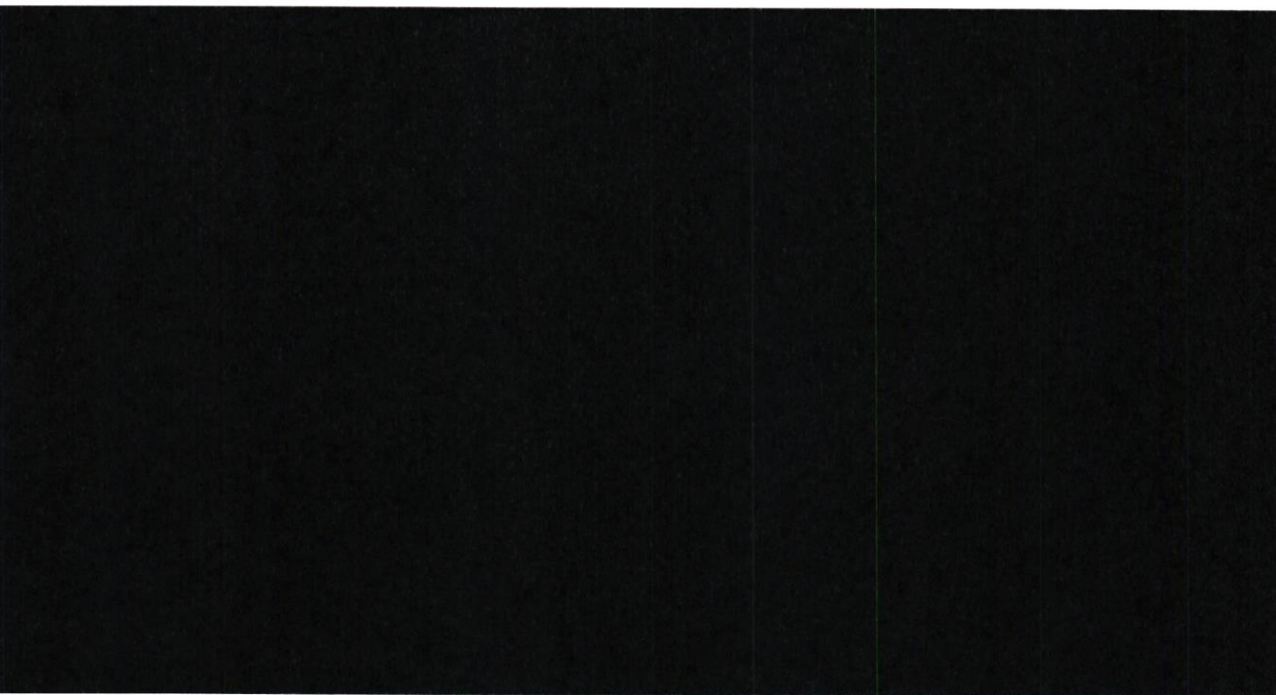
29 "Communications" has the meaning specified in *Section 10.02(b)*.

30 "Communications Notice" has the meaning specified in *Section 10.02(c)*.

31 "Consent Date" has the meaning specified in *Section 2.11(a)*.

32 "Conversion" or "Convert" means a conversion of all or part of any Loan of one Type into  
33 a Loan of another Type pursuant to *Section 2.06* hereof (including any such conversion made as a  
34 result of the operation of any other provision hereof).

35 "Conversion Date" means the date on which all or any portion of any Loan is Converted  
36 or continued in accordance with *Section 2.06*.



19       “Daily SOFR Loan” means a Loan that bears interest at a rate determined by reference to  
20       Daily Simple SOFR.

21       “Daily SOFR Temporary Fallback Period” has the meaning specified in the definition of  
22       “Daily Simple SOFR”.

23       “date of this Agreement” and “date hereof” means July 19, 2022.

24       “Default” means an Event of Default, or an event that with notice or lapse of time or both  
25       would become an Event of Default, or the filing in any court of competent jurisdiction of any  
26       petition or application or the commencement of any case or other proceeding referred to in  
27       Section 7.01(g) so long as the same remains undismissed or unstayed.

28       “Defaulting Lender” means, subject to Section 3.11(b), any Lender that (a) fails to (i) fund  
29       all or any portion of its Loans within two (2) Business Days of the date such Loans were required  
30       to be funded hereunder unless such Lender notifies the Agent and the Borrower in writing that  
31       such failure is the result of such Lender’s determination that one or more conditions precedent to  
32       funding (each of which conditions precedent, together with any applicable default, shall be  
33       specifically identified in such writing) has not been satisfied, or (ii) pay to the Agent, or any other  
34       Lender any other amount required to be paid by it hereunder within two (2) Business Days of the  
35       date when such payment is due; (b) notifies the Borrower or the Agent in writing that it does not  
36       intend to comply with its funding obligations under this Agreement, or has made a public statement  
37       to that effect (unless such writing or public statement relates to such Lender’s obligation to fund a  
38       Loan hereunder and states that such position is based on such Lender’s determination that one or  
39       more conditions precedent to funding (each of which conditions precedent, together with any  
40       applicable default, shall be specifically identified in such writing or public statement) cannot be  
41       satisfied); (c) fails, within three (3) Business Days after written request by the Agent or the  
42       Borrower, to confirm in writing to the Agent and the Borrower that it will comply with its



1 prospective funding obligations hereunder (provided that such Lender shall cease to be a  
2 Defaulting Lender pursuant to this clause (c) upon the subsequent receipt of such written  
3 confirmation by the Agent and the Borrower); or (d) has (or has a direct or indirect parent company  
4 that has) become the subject of any Insolvency Proceeding or Bail-In Action; provided that a  
5 Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any  
6 equity interest in that Lender or any direct or indirect parent company thereof by a Governmental  
7 Authority so long as such ownership interest does not result in or provide such Lender with  
8 immunity from the jurisdiction of courts within the United States or from the enforcement of  
9 judgments or writs of attachment on its assets or permit such Lender (or such Governmental  
10 Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such  
11 Lender. Any determination by the Agent that a Lender is a Defaulting Lender under any one or  
12 more of the preceding clauses (a) through (d) shall be conclusive and binding absent manifest  
13 error, and such Lender shall be deemed to be a Defaulting Lender (subject to *Section 3.11(b)*) upon  
14 the Agent's delivery of Notice of such determination to the Borrower and each Lender.

15       "Dollars" or "US\$" means United States dollars.

16       "EEA Financial Institution" means (a) any credit institution or investment firm established  
17 in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority,  
18 (b) any entity established in an EEA Member Country which is a parent of an institution described  
19 in clause (a) of this definition, or (c) any financial institution established in an EEA Member  
20 Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and  
21 is subject to consolidated supervision with its parent.

22       "EEA Member Country" means any of the member states of the European Union, Iceland,  
23 Liechtenstein and Norway.

24       "EEA Resolution Authority" means any public administrative authority or any Person  
25 entrusted with public administrative authority of any EEA Member Country (including any  
26 delegate) having responsibility for the resolution of any EEA Financial Institution.

27       "Effective Date" means the date on which all of the conditions precedent set forth in  
28 *Section 6.01* have been satisfied or waived, which is July 19, 2022.

29       "Eligible Assignee" means (a) any Initial Lender or an affiliate of any Initial Lender (in  
30 either instance, unless the relevant Lender is a Defaulting Lender at the time any such assignment  
31 is proposed), and (b) any other Person that is approved by the Agent and, unless an Event of Default  
32 has occurred and is continuing at the time any such assignment is effected in accordance with the  
33 provisions of *Section 10.06(b)*, the Borrower, each of the foregoing approvals not to be  
34 unreasonably withheld or delayed; provided however, that neither the Borrower nor any affiliate  
35 of the Borrower, nor any Defaulting Lender, shall qualify as an Eligible Assignee.

36       "Employee Benefit Plan" means any employee benefit plan within the meaning of Section  
37 3(3) of ERISA maintained or contributed to by the Borrower or any ERISA Affiliate, other than a  
38 Multiemployer Plan.

39       "Equity - Preferred Securities" means (i) debt or preferred equity securities (however  
40 designated or denominated) of the Borrower or any of its Subsidiaries that are mandatorily

1 convertible into common or preferred shares of the Borrower or any of its Subsidiaries; provided  
2 that such securities do not constitute Mandatorily Redeemable Stock, (ii) other debt or preferred  
3 equity securities (however designated or denominated) of the Borrower or any of its Subsidiaries  
4 issued in connection with one or more outstanding purchase agreements for common or preferred  
5 shares of the Borrower or any of its Subsidiaries; provided that such securities do not constitute  
6 Mandatorily Redeemable Stock, (iii) securities of the Borrower or any of its Subsidiaries that (A)  
7 are afforded equity treatment (whether full or partial) by any Rating Agency at the time of issuance,  
8 and (B) require no repayments or prepayments and no mandatory redemptions or repurchases, in  
9 each case, prior to ninety-one (91) days after the Maturity Date, and (iv) any other securities  
10 (however designated or denominated), that are (A) issued by the Borrower or any of its  
11 Subsidiaries, (B) not subject to mandatory redemption or mandatory prepayment, and (C) together  
12 with any guaranty thereof, subordinate in right of payment to the unsecured and unsubordinated  
13 indebtedness (other than trade liabilities incurred in the ordinary course of business and payable  
14 in accordance with customary terms) of the issuer of such securities or guaranty.

15 “ERISA” means the Employee Retirement Income Security Act of 1974, as amended, and  
16 the regulations promulgated thereunder.

17 “ERISA Affiliate” means any Person that is treated as a single employer with the Borrower  
18 under Section 414 of the Code.

19 “ERISA Reportable Event” means a reportable event with respect to a Guaranteed Pension  
20 Plan within the meaning of Section 4043 of ERISA as to which the requirement of notice has not  
21 been waived.

22 “EU Bail-In Legislation Schedule” means the EU Bail-In Legislation Schedule published  
23 by the Loan Market Association (or any successor Person), as in effect from time to time.

24 “Event of Default” has the meaning assigned to such term in *Section 7.01*.

25 “Exchange Act” means the Securities Exchange Act of 1934, as amended, and the  
26 regulations promulgated thereunder.

27 “Excluded Taxes” means any of the following Taxes imposed on or with respect to a  
28 Recipient or required to be withheld or deducted from a payment to a Recipient: (a) Taxes imposed  
29 on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes,  
30 in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having  
31 its principal office or, in the case of a Lender, its applicable lending office located in, the  
32 jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other  
33 Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts  
34 payable to or for the account of such Lender with respect to an applicable interest in a Loan  
35 pursuant to a law in effect on the date on which (i) such Lender acquires such interest in such Loan  
36 (other than pursuant to an assignment request by the Borrower under *Section 2.10*, or (ii) such  
37 Lender changes its lending office, except in each case to the extent that, pursuant to *Section 3.10*,  
38 amounts with respect to such Taxes were payable either to such Lender’s assignor immediately  
39 before such Lender became a party hereto or to such Lender immediately before it changed its

lending office, (c) Taxes attributable to such Recipient's failure to comply with *Section 3.10(c)*, and (d) any U.S. federal withholding Taxes imposed under FATCA.

"Extension Amendment" has the meaning given such term in *Section 2.11(c)*.

"Extension Date" means, with respect to any request for an extension of the Maturity Date hereunder, the date that such extension becomes effective in accordance with the terms hereof.

"FASB ASC 715" means Financial Accounting Standards Board Accounting Standards Codification 715, Compensation – Retirement Benefits.

"FASB ASC 810" means Financial Accounting Standards Board Accounting Standards Codification 810, Consolidation.

"FATCA" means Sections 1471 through 1474 of the Code, as of the Effective Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or official practices adopted pursuant to any published intergovernmental agreement entered into in connection with the implementation of such sections of the Code, any published intergovernmental agreement entered into in connection with the implementation of such Sections of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to such published intergovernmental agreements.

"Federal Funds Rate" means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day, provided that (a) if the day for which such rate is to be determined is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (b) if such rate is not so published for any Business Day, the Federal Funds Rate for such Business Day shall be the average rate charged to the Agent on such Business Day on such transactions as determined by the Agent; provided that if the Federal Funds Rate shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"Federal Reserve Board" means the Board of Governors of the Federal Reserve System.

"First Mortgage" means Borrower's Mortgage and Deed of Trust, dated as of January 1, 1944, as supplemented and amended from time to time.

"Fitch" means Fitch Ratings Inc.

"Floor" means a rate of interest equal to 0.00% per annum.

"Foreign Lender" means a Lender that is not a U.S. Person.

"FPSC Financing Order" means the Final Order Granting Approval for Authority to Issue and Sell Securities issued by the Florida Public Service Commission on November 1, 2021, as

Order No. PSC-2021-0409-FOF-EI, and each successive order of the Florida Public Service Commission granting authority to the Borrower to issue and sell securities, as applicable.

“Funded Debt” means, as of the date of any determination thereof, the following (without duplication) with respect to the Borrower and its Subsidiaries, determined on a consolidated basis in accordance with generally accepted accounting principles (other than as consolidated on the balance sheet of the Borrower and its Subsidiaries solely as a result of the operation of the variable interest entity provisions of FASB ASC 810 and without giving effect to any change to Funded Debt or equity as a result of the operation of FASB ASC 715):

**ARTICLE 1** - all indebtedness for borrowed money (other than trade liabilities incurred in the ordinary course of business and payable in accordance with customary practices);

(iv) all obligations evidenced by bonds, indentures, notes and other similar instruments;

(v) all obligations with respect to the deferred purchase price of property (other than as described in clause (iv) below and other than trade liabilities incurred in the ordinary course of business and payable in accordance with customary practices) to the extent that such obligations are absolute and fixed and not subject to any right of cancellation by the Borrower and/or any of its Subsidiaries;

(vi) all obligations with respect to construction services to be performed, but only to the extent such obligations have become due and owing as of the date of any such determination pursuant to the provisions of the specific agreement evidencing such obligations;

(vii) all obligations of the Borrower and its Subsidiaries as lessee under (a) leases that have been or should be, in accordance with generally accepted accounting principles, recorded as capital leases, and (b) Synthetic Lease Obligations;

(viii) all liabilities secured by any Lien on any property owned by the Borrower or any of its Subsidiaries;

(ix) all obligations, contingent or otherwise, of the Borrower and its Subsidiaries in respect of acceptances, letters of credit or similar extensions of credit, to the extent such obligations exceed US\$200,000,000 in the aggregate; *provided* that for the purpose of determining compliance with the provisions of *Section 7.01(e)*, “Funded Debt” shall include all such obligations, contingent or otherwise, of the Borrower and its Subsidiaries in respect of acceptances, letters of credit and similar extensions of credit;

(x) all net obligations under Swap Contracts in an amount equal to the Swap Termination Value thereof;

(xi) any Mandatorily Redeemable Stock of the Borrower and its Subsidiaries (the amount of such Mandatorily Redeemable Stock to be determined for this purpose as the higher of the liquidation preference and the amount payable upon redemption of such Mandatorily Redeemable Stock);

(xii) any liabilities in respect of unfunded vested benefits under plans covered by Title IV of ERISA; and

(xiii) guarantees of obligations of the type described in any of clauses (i) through clause (x) above, but only to the extent of the indebtedness guaranteed thereby which is then outstanding as of the date of any such determination pursuant to the provisions of the agreement in respect of which such obligation exists or arises.

“generally accepted accounting principles” means generally accepted accounting principles, as recognized by the American Institute of Certified Public Accountants and the Financial Accounting Standards Board, consistently applied and maintained on a consistent basis for the Borrower and its Subsidiaries throughout the period indicated and (subject to *Section 1.03*) consistent with the prior financial practice of the Borrower and its Subsidiaries.

“Governmental Authority” means, as to any Person, any government (or any political subdivision or jurisdiction thereof), court, bureau, agency or other governmental authority having jurisdiction over such Person or any of its business, operations or properties.

“Guaranteed Pension Plan” means any employee pension benefit plan within the meaning of Section 3(2) of ERISA that is subject to Title IV of ERISA and that is maintained or contributed to by the Borrower or any ERISA Affiliate or in respect of which the Borrower or any ERISA Affiliate could be reasonably expected to have liability, other than a Multiemployer Plan.

“Immediately Available Funds” means funds with good value on the day and in the city in which payment is received.

“Indemnified Taxes” means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Borrower under any Loan Document and (b) to the extent not otherwise described in the preceding clause (a), Other Taxes.

“Indemnitee” has the meaning specified in *Section 10.04*.

“Indemnity Claim” has the meaning specified in *Section 10.04*.

“Initial Lenders” means those Lenders listed on *Schedule I* as of the Effective Date.

“Insolvency Proceeding” means, with respect to any Person, (a) any case, action or proceeding with respect to such Person before any competent court or other Governmental Authority relating to bankruptcy, reorganization, insolvency, liquidation, receivership, dissolution, administrative receivership, administration, winding-up or relief of debtors, or (b) any general assignment for the benefit of creditors, composition, marshalling of assets for creditors, or other, similar arrangement in respect of its creditors generally or any substantial portion of its creditors, undertaken under any U.S. Federal or state or any foreign law.

“Interest Payment Date” means (a) as to any Base Rate Loan, the last day of each calendar quarter; (b) as to any Daily SOFR Loan, the last day of each calendar month; (c) as to any Term SOFR Loan in respect of which the Interest Period is (i) three (3) months or less, the last day of such Interest Period and (ii) more than three (3) months, the date that is three (3) months from the



1 first day of such Interest Period and, in addition, the last day of such Interest Period; and (d) as to  
2 all Loans of any Lender, the Maturity Date applicable to such Lender.

3 “Interest Period” means, with respect to any particular Term SOFR Loan, (a) initially, the  
4 period (i) commencing on either (A) the Borrowing Date or (B) the Conversion Date of all or any  
5 portion of any particular Base Rate Loan or a Daily SOFR Loan into a Term SOFR Loan, as the  
6 case may be, and (ii) ending one (1), three (3) or six (6) months thereafter as selected by the  
7 Borrower; and (b) thereafter, each period (i) commencing on the last day of the next preceding  
8 Interest Period and (ii) ending on the last day of one of the periods set forth above, as selected by  
9 the Borrower in an Interest Rate Notice; provided, that all of the foregoing provisions relating to  
10 Interest Periods are subject to the following:

11 (i) if any Interest Period would otherwise end on a day that is not a Business Day, then  
12 such Interest Period shall instead end on the next succeeding Business Day unless  
13 the next succeeding Business Day falls in another calendar month, in which case  
14 such Interest Period shall end on the immediately preceding Business Day;

15 (ii) if any Interest Period begins on the last Business Day of a calendar month (or on a  
16 day for which there is no numerically corresponding day in the calendar month at  
17 the end of the Interest Period), then the Interest Period shall end on the last Business  
18 Day of the calendar month at the end of such Interest Period;

19 (iii) as to the Loans of any Lender, no Interest Period shall extend beyond the Maturity  
20 Date applicable to such Lender; and

21 (iv) no tenor that has been removed from this definition pursuant to *Section 2.12(d)*  
22 shall be available (unless and until reinstated pursuant to *Section 2.12(d)*).

23 “Interest Rate Notice” means a Notice given by the Borrower to the Agent (in substantially  
24 the form set forth in *Exhibit C*) specifying (a) the Borrower’s election to Convert all or any portion  
25 of the Loans, (b) the Interest Period with respect to all or any portion of any Term SOFR Loans,  
26 or (c) the Borrower’s election to continue such Loans for an additional Interest Period in  
27 accordance with *Section 2.06*.

28 “Lenders” means each of the lending institutions listed on *Schedule I* so long as such  
29 Lender has any rights and obligations in any outstanding Commitment or Loan hereunder and any  
30 other Person who becomes an assignee of any rights and obligations of a Lender pursuant to  
31 *Section 10.06*.

32 “Liabilities” has the meaning specified in *Section 10.04*.

33 “Lien” means any mortgage, pledge, lien, security interest or other charge or encumbrance  
34 with respect to any present or future assets of the Person referred to in the context in which the  
35 term is used.

36 “Loan” means the aggregate principal amount advanced by each Lender as a Loan or Loans  
37 to the Borrower under this Agreement.

1       “Loan Documents” means this Agreement, any Note or certificate or other document  
2       executed and delivered in connection herewith or therewith.

3       “Loans” means, the aggregate principal amount of the Loans of all Lenders that are  
4       Outstanding at the time referred to in the context in which the term is used.

5       “Majority Lenders” means Lenders having more than fifty percent (50%) of the aggregate  
6       amount of the Commitments, or, if the Commitments shall have terminated, Lenders holding more  
7       than fifty percent (50%) of the aggregate unpaid principal amount of the Loans; provided that the  
8       Commitment of any Defaulting Lender shall be excluded for purposes of making a determination  
9       of Majority Lenders.

10       “Mandatorily Redeemable Stock” means, with respect to any Person, any share of such  
11       Person’s capital stock to the extent that it is (i) redeemable, payable or required to be purchased or  
12       otherwise retired or extinguished, or convertible into any indebtedness or other liability of such  
13       Person, (A) at a fixed or determinable date, whether by operation of a sinking fund or otherwise,  
14       (B) at the option of any Person other than such Person, or (C) upon the occurrence of a condition  
15       not solely within the control of such Person, such as a redemption required to be made out of future  
16       earnings, or (ii) presently convertible into Mandatorily Redeemable Stock.

17       “Master Agreement” has the meaning specified in the definition of “Swap Contract”.

18       “Maturity Date” means the Commitment Termination Date.

19       “Moody’s” means Moody’s Investors Service, Inc.

20       “Multiemployer Plan” means any multiemployer plan within the meaning of Section 3(37)  
21       of ERISA to which the Borrower or any ERISA Affiliate contributes or has an obligation to  
22       contribute or has within any of the preceding five plan years contributed or had an obligation to  
23       contribute.

24       “NextEra Energy” means NextEra Energy, Inc., a Florida corporation.

25       “Non-Defaulting Lenders” means, at any particular time, each Lender that is not a  
26       Defaulting Lender at such time.

27       “Nonrecourse Indebtedness” has the meaning specified in *Section 5.17*.

28       “Note” means any promissory note as may be issued pursuant to *Section 2.03(b)*, including  
29       (as applicable) all amendments thereto and restatements thereof and any promissory note delivered  
30       in substitution or exchange thereof.

31       “Notice” has the meaning specified in *Section 10.02*.

32       “Other Connection Taxes” means, with respect to any Recipient, Taxes imposed as a result  
33       of a present or former connection between such Recipient and the jurisdiction imposing such Tax  
34       (other than connections arising from such Recipient having executed, delivered, become a party  
35       to, performed its obligations under, received payments under, received or perfected a security



1 interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or  
2 sold or assigned an interest in any Loan or Loan Document).

3 “Other Taxes” means all present or future stamp, court or documentary, intangible,  
4 recording, filing or similar Taxes that arise from any payment made under, from the execution,  
5 delivery, performance, enforcement or registration of, from the receipt or perfection of a security  
6 interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are  
7 Other Connection Taxes imposed with respect to an assignment (other than an assignment made  
8 pursuant to *Section 2.10*).

9 “Outstanding” means, with respect to any Loan, the aggregate unpaid principal amount  
10 thereof as of any date of determination.

11 “Participant” has the meaning specified in *Section 10.06(d)*.

12 “Participant Register” has the meaning specified in *Section 10.06(d)*.

13 “Parties” and “Party” have the meanings specified in the Preamble.

14 “PBGC” means the Pension Benefit Guaranty Corporation created by Section 4002 of  
15 ERISA and any successor entity or entities having similar responsibilities.

16 “Periodic Term SOFR Determination Day” has the meaning specified in the definition of  
17 “Term SOFR”.

18 “Person” means any individual, corporation, partnership, trust, unincorporated association,  
19 business, or other legal entity, and any government or any governmental agency or political  
20 subdivision thereof.

21 “Platform” has the meaning specified in *Section 10.02(b)*.

22 “Prime Rate” means, for any day, the prime commercial lending rate of the Agent as  
23 publicly announced to be in effect from time to time, such rate to be adjusted automatically,  
24 without notice, on the effective date of any change in such rate.

25 “Pro Rata Share” means, as to any Lender at any time, the percentage equivalent (expressed  
26 as a decimal) at such time of such Lender’s Commitment divided by the combined Commitments  
27 of all of the Lenders at such time.

28 “Rating Agency” means any of Fitch, Moody’s or Standard & Poor’s.

29 “Recipient” means the Agent and any Lender.

30 “Register” has the meaning specified in *Section 10.06(c)*.

31 “Regulations U and X” means, respectively, Regulations U and X of the Federal Reserve  
32 Board (or any successor).

1       “Regulatory Change” means, with respect to any Lender, any change after the Effective  
2 Date in Federal, state or foreign law or regulations (including, without limitation, Regulation D)  
3 or the adoption, making or change in after such date of any interpretation, directive or request  
4 applying to a class of banks including such Lender of or under any Federal, state or foreign law or  
5 regulations (whether or not having the force of law and whether or not the failure to comply  
6 therewith would be unlawful) by any court or governmental or monetary authority charged with  
7 the interpretation or administration thereof.

8       “Related Parties” means, with respect to any Person, such Person’s affiliates and the  
9 partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and  
10 representatives of such Person and of such Person’s affiliates.

11       “Relevant Governmental Body” means the Board of Governors of the Federal Reserve  
12 System, the Federal Reserve Bank of New York, or a committee officially endorsed or convened  
13 by the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New  
14 York, or any successor thereto.

15       “Removal Effective Date” has the meaning specified in *Section 9.07(b)*.

16       “Requirement of Law” means, as to any Person, the certificate of incorporation and by-  
17 laws or other organizational or governing documents of such Person, if any, and any law (including  
18 common law), statute, ordinance, treaty, rule, regulation, order, decree, judgment, writ, injunction,  
19 settlement agreement, requirement or final, non-appealable determination of an arbitrator or a  
20 court or other Governmental Authority, in each case applicable to or binding upon such Person or  
21 any of its property or to which such Person or any of its property is subject.

22       “Resignation Effective Date” has the meaning specified in *Section 9.07(a)*.

23       “Resolution Authority” means an EEA Resolution Authority or, with respect to any UK  
24 Financial Institution, a UK Resolution Authority.

25       “Sanctions” means sanctions administered or enforced by the US Department of the  
26 Treasury’s Office of Foreign Assets Control (OFAC), US Department of State, United Nations  
27 Security Council, European Union, Her Majesty’s Treasury, or other relevant sanctions authority.

28       “SOFR” means a rate per annum equal to the secured overnight financing rate as  
29 administered by the SOFR Administrator.

30       “SOFR Administrator” means the Federal Reserve Bank of New York (or a successor  
31 administrator of the secured overnight financing rate).

32       “SOFR Administrator’s Website” means the Federal Reserve Bank of New York’s website,  
33 currently at <http://www.newyorkfed.org>, or any successor source for the secured overnight  
34 financing rate identified as such by the SOFR Administrator from time to time.

35       “SOFR Determination Day” has the meaning specified in the definition of “Daily Simple  
36 SOFR”.

1       “SOFR Loan” means a Term SOFR Loan or a Daily SOFR Loan.

2       “SOFR Rate Day” has the meaning specified in the definition of “Daily Simple SOFR”.

3       “Standard & Poor’s” means S&P Global Ratings.

4       “Subsidiary” means any corporation, association, trust, or other business entity of which  
5 the Borrower (or where the context requires, NextEra Energy) shall at any time own directly or  
6 indirectly through a Subsidiary or Subsidiaries at least a majority (by number of votes) of the  
7 outstanding Voting Stock.

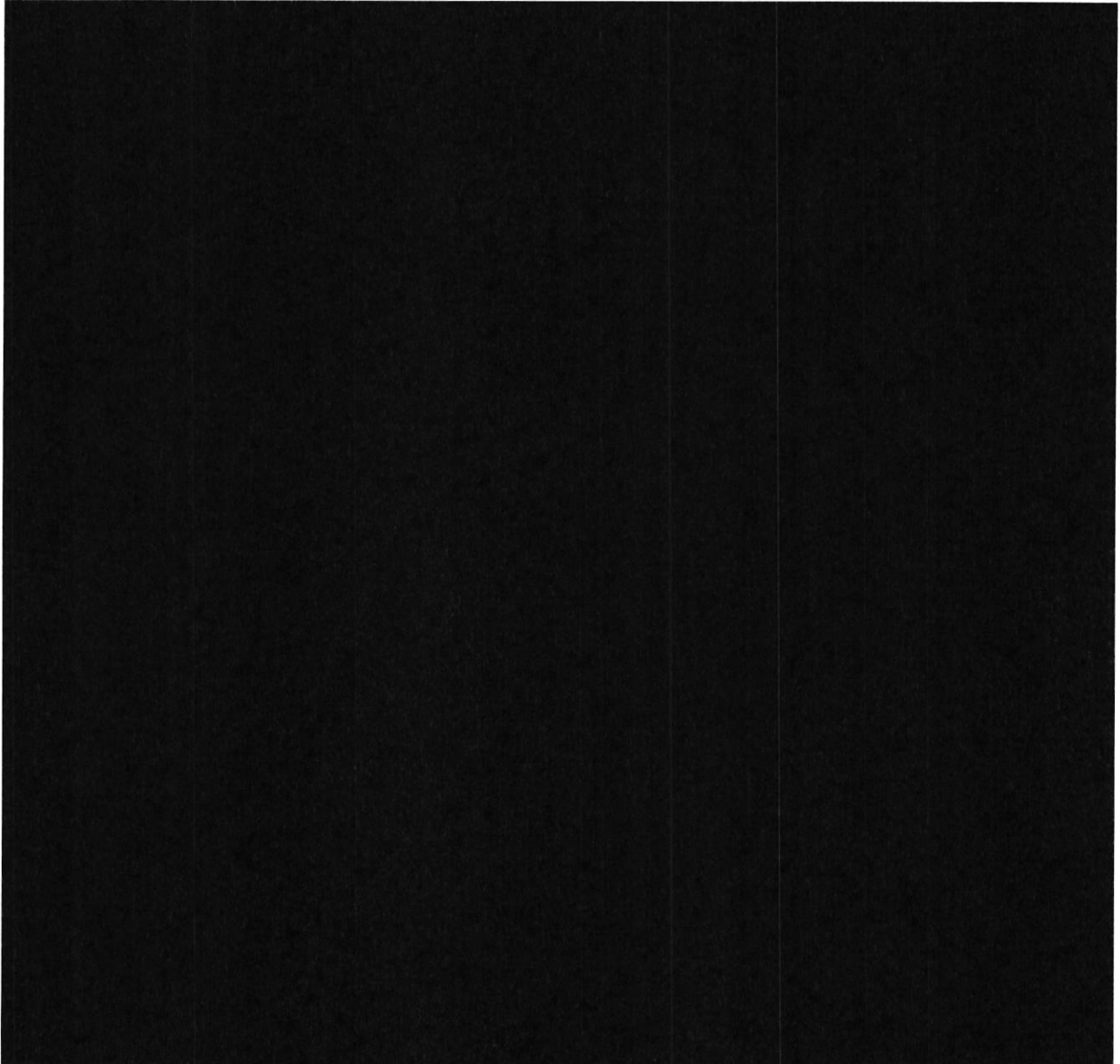
8       “Swap Contract” means (a) any and all rate swap transactions, basis swaps, credit  
9 derivative transactions, forward rate transactions, commodity swaps, commodity options, forward  
10 commodity contracts, equity or equity index swaps or options, bond or bond price or bond index  
11 swaps or options or forward bond or forward bond price or forward bond index transactions,  
12 interest rate options, forward foreign exchange transactions, cap transactions, floor transactions,  
13 collar transactions, currency swap transactions, cross-currency rate swap transactions, currency  
14 options, spot contracts, or any other similar transactions or any combination of any of the foregoing  
15 (including any options to enter into any of the foregoing), whether or not any such transaction is  
16 governed by or subject to any master agreement, and (b) any and all transactions of any kind, and  
17 the related confirmations, which are subject to the terms and conditions of, or governed by, any  
18 form of master agreement published by the International Swaps and Derivatives Association, Inc.  
19 or any International Foreign Exchange Master Agreement (any such master agreement, together  
20 with any related schedules, a “Master Agreement”), including any such obligations or liabilities  
21 under any Master Agreement.

22       “Swap Termination Value” means, in respect of any one or more Swap Contracts, after  
23 taking into account the effect of any legally enforceable netting agreement relating to such Swap  
24 Contracts, (a) for any date on or after the date such Swap Contracts have been closed out and  
25 termination value(s) determined in accordance therewith, such termination value(s), and (b) for  
26 any date prior to the date referenced in clause (a) the amount(s) determined as the mark-to-market  
27 value(s) for such Swap Contracts, as determined based upon one or more mid-market or other  
28 readily available quotations provided by any recognized dealer in such Swap Contracts (which  
29 may include any Lender).

30       “Syndicated Credit Agreement” means the U.S. \$2,398,150,000 Amended & Restated  
31 Corporate Revolving Credit Agreement, dated as of February 8, 2013, between the Borrower,  
32 JPMorgan Chase Bank, N.A., as Administrative Agent thereunder and JPMorgan Chase Bank,  
33 N.A., as Swing Line Lender thereunder, and the lending institutions parties thereto from time to  
34 time.

35       “Synthetic Lease Obligation” means the monetary obligation of the Borrower or any of its  
36 Subsidiaries under (a) a so-called synthetic, off-balance sheet or tax retention lease, or (b) an  
37 agreement for the use or possession of property creating obligations that do not appear on the  
38 balance sheet of such Person but which, upon the insolvency or bankruptcy of such Person, would  
39 be characterized as the indebtedness of such Person (without regard to accounting treatment).

1           “Taxes” means all present or future taxes, levies, imposts, duties, deductions, withholdings  
2 (including backup withholdings), assessments, fees or other charges imposed by any  
3 Governmental Authority, including any interest, additions to tax or penalties applicable thereto.



35           “Term SOFR Administrator” means CME Group Benchmark Administration Limited  
36 (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Agent in  
37 its reasonable discretion).

38           “Term SOFR Loan” means a Loan that bears interest at a rate determined by reference to  
39 Term SOFR.

40           “Term SOFR Reference Rate” means the forward-looking term rate based on SOFR.

1           “Term SOFR Temporary Fallback Period” has the meaning specified in the definition of  
2   “Term SOFR”.

3           “Total Capitalization” means the sum of Funded Debt plus equity appearing on the  
4 consolidated balance sheet of the Borrower and its consolidated subsidiaries (including, without  
5 limitation, common equity, preferred stock and any such other equity classifications as may be  
6 permitted by generally accepted accounting principles), prepared as of the end of a fiscal quarter  
7 in accordance with generally accepted accounting principles consistent with those applied in the  
8 preparation of the Borrower’s financial statements (other than as consolidated on the balance sheet  
9 of the Borrower and its Subsidiaries solely as a result of the operation of the variable interest entity  
10 provisions of FASB ASC 810 and without giving effect to any change to Funded Debt or equity  
11 as a result of the operation of FASB ASC 715).

12           “Type” has the meaning specified in *Section 1.02(h)*.

13           “UK Financial Institution” means any BRRD Undertaking (as such term is defined under  
14 the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential  
15 Regulation Authority) or any Person falling within IFPRU 11.6 of the FCA Handbook (as amended  
16 from time to time) promulgated by the United Kingdom Financial Conduct Authority, which  
17 includes certain credit institutions and investment firms, and certain affiliates of such credit  
18 institutions or investment firms.

19           “UK Resolution Authority” means the Bank of England or any other public administrative  
20 authority having responsibility for the resolution of any UK Financial Institution.

21           “Unadjusted Benchmark Replacement” means the applicable Benchmark Replacement  
22 excluding the related Benchmark Replacement Adjustment.

23           “United States” means the United States of America.

24           “USA PATRIOT Act” has the meaning specified in the definition of “Anti-Terrorism  
25 Law”.

26           “U.S. Government Securities Business Day” means any day except for (a) a Saturday, (b)  
27 a Sunday or (c) a day on which the Securities Industry and Financial Markets Association  
28 recommends that the fixed income departments of its members be closed for the entire day for  
29 purposes of trading in United States government securities.

30           “U.S. Person” means any Person that is a “United States Person” as defined in Section  
31 7701(a)(30) of the Code.

32           “U.S. Tax Compliance Certificate” has the meaning assigned to such term in paragraph (ii)  
33 of *Section 3.10(e)*.

34           “Voting Stock” means stock or similar interest, of any class or classes (however  
35 designated), the holders of which are at the time entitled, as such holders, to vote for the election  
36 of a majority of the directors (or persons performing similar functions) of the corporation,



1 association, trust or other business entity involved, whether or not the right so to vote exists by  
2 reason of the happening of a contingency.

3 “Withholding Agent” means the Borrower or the Agent.

4 “Write-Down and Conversion Powers” means, (a) with respect to any EEA Resolution  
5 Authority, the write-down and conversion powers of such EEA Resolution Authority from time to  
6 time under the Bail-In Legislation for the applicable EEA Member Country, which write-down  
7 and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect  
8 to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In  
9 Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial  
10 Institution or any contract or instrument under which that liability arises, to convert all or part of  
11 that liability into shares, securities or obligations of that Person or any other Person, to provide  
12 that any such contract or instrument is to have effect as if a right had been exercised under it or to  
13 suspend any obligation in respect of that liability or any of the powers under that Bail-In  
14 Legislation that are related to or ancillary to any of those powers.

15 1.02 Rules of Interpretation

16 (a) A reference to any document or agreement shall include such document or  
17 agreement, including any schedules or exhibits thereto, as any of the same may be amended,  
18 modified or supplemented from time to time in accordance with its terms and, if applicable, the  
19 terms of this Agreement.

20 (b) The singular includes the plural and the plural includes the singular.

21 (c) A reference to any law includes any amendment or modification to such  
22 law.

23 (d) A reference to any Person includes its permitted successors and permitted  
24 assigns.

25 (e) The words “include,” “includes” and “including” are not limiting.

26 (f) Reference to any particular “Article,” “Section,” “Schedule,” “Exhibit,”  
27 “Recital” or “Preamble” refers to the corresponding Article, Section, Schedule, Exhibit, Recital or  
28 Preamble of this Agreement unless otherwise indicated.

29 (g) The words “herein,” “hereof,” “hereunder,” “hereto” and words of like  
30 import shall refer to this Agreement as a whole and not to any particular section or subdivision of  
31 this Agreement.

32 (h) Loans hereunder are distinguished by “Type”. The “Type” of a Loan refers  
33 to whether such Loan is a Base Rate Loan, Daily SOFR Loan or a Term SOFR Loan, each of  
34 which constitutes a Type.

35 (i) The words “execution,” “signed,” “signature” and words of similar import  
36 in this Agreement or in any other Loan Document shall be deemed to include electronic or digital

1 signatures or the keeping of records in electronic form, each of which shall be of the same effect,  
2 validity and enforceability as manually executed signatures or a paper based recordkeeping system,  
3 as the case may be, to the extent and as provided for under applicable law, including the Electronic  
4 Signatures in Global and National Commerce Act of 2000 (15 USC § 7001 et. seq.), the Electronic  
5 Signature and Records Act of 1999 (NY State Technology Law §§ 301 – 309), or any other similar  
6 state laws based upon the Uniform Electronic Transactions Act.

7       1.03 Accounting Matters. Except as otherwise expressly provided herein, all terms of  
8 an accounting or financial nature shall be construed in accordance with generally accepted  
9 accounting principles, as in effect from time to time; provided that, if the Borrower notifies the  
10 Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of  
11 any change occurring after the Effective Date in generally accepted accounting principles or in the  
12 application thereof on the operation of such provision (or if the Agent notifies the Borrower that  
13 the Majority Lenders request an amendment to any provision hereof for such purpose), regardless  
14 of whether any such Notice is given before or after such change in generally accepted accounting  
15 principles or in the application thereof, then (a) such provision shall be interpreted on the basis of  
16 generally accepted accounting principles as in effect and applied immediately before such change  
17 shall have become effective until such Notice shall have been withdrawn or such provision  
18 amended in accordance therewith and (b) the Borrower shall provide to the Agent financial  
19 statements and other documents required under this Agreement or as reasonably requested  
20 hereunder setting forth a reconciliation between calculations made before and after giving effect  
21 to such change in generally accepted accounting principles.

22       1.04 Rates. The Agent does not warrant or accept responsibility for, and shall not have  
23 any liability with respect to (a) the continuation of, administration of, submission of, calculation  
24 of or any other matter related to Daily Simple SOFR, the Term SOFR Reference Rate or Term  
25 SOFR, or any component definition thereof or rates referred to in the definition thereof, or any  
26 alternative, successor or replacement rate thereto (including any Benchmark Replacement),  
27 including whether the composition or characteristics of any such alternative, successor or  
28 replacement rate (including any Benchmark Replacement) will be similar to, or produce the same  
29 value or economic equivalence of, or have the same volume or liquidity as, Daily Simple SOFR,  
30 the Term SOFR Reference Rate, Term SOFR or any other Benchmark prior to its discontinuance  
31 or unavailability, or (b) the effect, implementation or composition of any Benchmark Conforming  
32 Changes to the extent such Benchmark Confirming Changes were required by applicable laws or  
33 regulations (or by regulatory officials having jurisdiction over the Agent or financial industry  
34 regulatory bodies claiming oversight over the Agent). The Agent and its affiliates or other related  
35 entities may engage in transactions that affect the calculation of Daily Simple SOFR, the Term  
36 SOFR Reference Rate, Term SOFR, any alternative, successor or replacement rate (including any  
37 Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse  
38 to the Borrower. The Agent may select information sources or services in its reasonable discretion  
39 to ascertain Daily Simple SOFR, the Term SOFR Reference Rate, Term SOFR or any other  
40 Benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to the  
41 Borrower, any Lender or any other person or entity for damages of any kind, including direct or  
42 indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether  
43 in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any  
44 such rate (or component thereof) provided by any such information source or service (absent  
45 manifest error).

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## ARTICLE II - LOANS

2.01 Commitment to Lend. Each of the Lenders severally agrees, on the terms of this Agreement (including, without limitation, *Article 6*), to make, simultaneously with the other Lenders, Loans in Dollars to the Borrower for a period commencing on the Effective Date and terminating on the Commitment Termination Date, in an aggregate amount Outstanding at any one time not to exceed such Lender's Commitment. Within the limits of the Commitment of each Lender, the Borrower may borrow under this *Section 2.01*, prepay pursuant to *Section 2.02(e)* and re-borrow under this *Section 2.01*.

2.02 Notice and Manner of Borrowing; Optional Prepayment.

(a) The Borrower shall give a Borrowing Notice in substantially the form of *Exhibit A* (or telephonic notice, promptly confirmed in writing) to the Agent (i) prior to 2:00 p.m., New York, New York time on the proposed Borrowing Date in the case of a Base Rate Loan and (ii) prior to 11:00 a.m., New York, New York time on the date that (A) is at least three (3) U.S. Government Securities Business Days prior to the proposed Borrowing Date in the case of a Daily SOFR Loan and (B) at least three (3) U.S. Government Securities Business Days prior to the proposed Borrowing Date in the case of a Term SOFR Loan, in each case specifying (x) the Borrowing Date (which shall be a Business Day), (y) whether the requested Borrowing is of a Base Rate Loan, Daily SOFR Loan or a Term SOFR Loan, or any combination thereof as permitted under the terms of this *Section 2.02*, and the amount of each and (z) in the case of each Term SOFR Loan, the initial Interest Period applicable thereto.

(b) The Agent shall give written or telephonic notice (confirmed in writing) to each of the Lenders promptly upon receipt of each Borrowing Notice.

(c) Each of the Lenders shall, not later than (i) 3:00 p.m., New York, New York time, on each Borrowing Date, in the case of a Base Rate Loan, and (ii) 1:00 p.m., New York, New York time, on each Borrowing Date, in the case of a SOFR Loan, make Immediately Available Funds in Dollars in the amount of such Lender's Loan available to the Agent at the office of the Agent, at its address set forth on *Schedule I*. After the Agent's receipt of such funds and upon fulfillment of the applicable conditions set forth in *Section 7.02*, the Agent will make such funds available to the Borrower by crediting the Borrower's designated account in accordance with the wire instructions included in the applicable Borrowing Notice.

(d) Any notice delivered or given by the Borrower to the Agent as provided in this *Section 2.02* shall be irrevocable and binding upon the Borrower upon receipt by the Agent. Each Borrowing shall be in the principal amount of Ten Million Dollars (US\$10,000,000) or any integral multiple of One Million Dollars (US\$1,000,000) in excess thereof.

(e) The Borrower shall have the right, at any time and from time to time, to prepay the Loans in whole or in part, without penalty or premium, upon not less than three (3) U.S. Government Securities Business Days' prior Notice (or telephonic notice promptly confirmed in writing) given to the Agent not later than 11:00 A.M. (New York City time), in the case of SOFR Loans and same day written Notice (or telephonic notice promptly confirmed in writing) to the Agent not later than 11:00 A.M. (New York City time) in the case of Base Rate Loans; *provided*



1 that (i) each prepayment shall be in the principal amount of US\$10,000,000 or any integral multiple  
2 of US\$1,000,000 in excess thereof, or equal to the remaining principal balance outstanding under  
3 such Loan, and (ii) in the event that the Borrower shall prepay any portion of any SOFR Loan prior  
4 to the last day of the Interest Period relating thereto, the Borrower shall indemnify each of the  
5 Lenders in respect of such prepayment in accordance with *Section 3.09*.

6 (f) Unless the Agent shall have received notice from a Lender prior to the time  
7 of any Borrowing that such Lender will not make available to the Agent such Lender's ratable  
8 portion of such Borrowing, the Agent may assume that such Lender has made such portion  
9 available to the Agent on the date of such Borrowing in accordance with *Section 2.02(c)* and the  
10 Agent may, in reliance upon such assumption, make available to the Borrower on such date a  
11 corresponding amount. If and to the extent that such Lender shall not have so made such ratable  
12 portion available to the Agent, such Lender and the Borrower severally agree to repay to the Agent  
13 forthwith on demand such corresponding amount together with interest thereon, for each day from  
14 the date such amount is made available to the Borrower until the date such amount is repaid to the  
15 Agent, at (i) in the case of the Borrower, the interest rate applicable at the time to Borrowings of  
16 such Type and (ii) in the case of such Lender, the Federal Funds Rate. If such Lender shall repay  
17 to the Agent such corresponding amount, such amount so repaid shall constitute such Lender's  
18 Loan as part of such Borrowing for purposes of this Agreement.

19 (g) The failure of any Lender to make any Loan to be made by it on the date  
20 specified therefor shall not relieve any other Lender of its obligation to make its Loan on such  
21 date, but neither any Lender nor the Agent shall be responsible for the failure of any other Lender  
22 to make a Loan to be made by such other Lender.

### 23 2.03 Evidence of Indebtedness and Note.

24 (a) The Loans made by each Lender shall be evidenced by one or more accounts  
25 or records maintained by such Lender and by the Agent in the ordinary course of business. The  
26 accounts or records maintained by the Agent and each Lender shall be conclusive absent manifest  
27 error. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect  
28 the obligation of the Borrower hereunder to pay any amount owing with respect to its obligations  
29 hereunder. In the event of any conflict between the accounts and records maintained by any Lender  
30 and the accounts and records of the Agent in respect of such matters, the accounts and records of  
31 the Agent shall control in the absence of manifest error.

32 (b) If specifically requested by any particular Lender in writing furnished to the  
33 Borrower, the Borrower's obligation to pay the principal of, and interest on, the Loans made by  
34 such Lender shall be evidenced by a promissory note duly executed and delivered by the Borrower,  
35 such Note to be substantially in the form of Exhibit B with blanks appropriately completed in  
36 conformity herewith.

37 (c) The Note issued to any Lender shall (i) be payable to the order of such  
38 Lender, (ii) be dated as of the Effective Date, (iii) be in a stated maximum principal amount equal  
39 to the Commitment of such Lender, (iv) mature on the Maturity Date, (v) bear interest as provided  
40 in this Agreement, and (vi) be entitled to the benefits of this Agreement and the other Loan  
41 Documents.

(d) Each Lender will advise the Borrower of the outstanding indebtedness hereunder to such Lender upon written request therefor.

2.04 Mandatory Payment. The Loans will mature on the Maturity Date and the Borrower unconditionally promises to pay to the Agent for account of each Lender the entire unpaid principal amount of such Lender's Loans Outstanding on the Maturity Date plus all accrued and unpaid interest thereon and all other amounts then due hereunder.

2.05 Interest.

(a) Each of the Loans shall bear interest at the following rates:

(i) To the extent that all or any portion of any Loan is a Term SOFR Loan, such Loan or such portion shall bear interest during each applicable Interest Period at a rate per annum equal to [REDACTED]

(ii) To the extent that all or any portion of any Loan is a Daily SOFR Loan, such Loan or such portion shall bear interest at a rate per annum equal to [REDACTED]

(iii) To the extent that all or any portion of any Loan is a Base Rate Loan, such Loan or such portion shall bear interest at a rate per annum equal [REDACTED]

(b) The Borrower promises to pay interest on each Loan or any portion thereof Outstanding in arrears on (i) each Interest Payment Date applicable to such Loan and (ii) upon the payment or prepayment thereof or the Conversion thereof to a Loan of another Type (but only on the principal amount so paid, prepaid or Converted).

(c) After each Loan is made, the Borrower will have the interest rate options described in *Section 2.06* with respect to all or any part of such Loan.

(d) The Agent shall give prompt Notice to the Borrower of the applicable interest rate determined by the Agent for purposes of clause (i) of *Section 2.05(a)*. The Agent shall give Notice to the Borrower of the applicable interest rate determined by the Agent for purposes of clauses (ii) or (iii) of *Section 2.05(a)* promptly upon request, and in any event at least three Business Days prior to each Interest Payment Date applicable thereto.

(e) Overdue principal, and to the extent permitted by applicable law, overdue interest on the Loans and all other overdue amounts payable hereunder or under any Note shall bear interest payable on demand, in the case of (i) overdue principal of or overdue interest on each Loan, at a rate per annum equal to two percent (2%) above the rate then applicable to such Loan and (ii) any other overdue amounts, at a rate per annum equal to two percent (2%) above the Base Rate, in each case until such amount shall be paid in full (after, as well as before, judgment).

2.06 Interest Rate Conversion or Continuation Options.

1           (a)     The Borrower may, subject to this *Section 2.06*, elect from time to time to  
2     Convert all or any portion of any Loan to a Loan of another Type, provided that (i) with respect to  
3     any such Conversion of all or any portion of any Term SOFR Loan or a Daily SOFR Loan to a  
4     Base Rate Loan, the Borrower shall give the Agent an Interest Rate Notice (or telephonic notice  
5     promptly confirmed in writing) at least three (3) Business Days prior to such Conversion; (ii) in  
6     the event of any Conversion of all or any portion of a Term SOFR Loan into a Loan of another  
7     Type prior to the last day of the Interest Period relating thereto, the Borrower shall indemnify each  
8     Lender in respect of such Conversion in accordance with *Section 3.09*; (iii) with respect to any  
9     such Conversion of all or any portion of a Base Rate Loan or a Term SOFR Loan to a Daily SOFR  
10    Loan, the Borrower shall give the Agent an Interest Rate Notice (or telephonic notice promptly  
11    confirmed in writing) at least three (3) U.S. Government Securities Business Days prior to such  
12    election; (iv) with respect to any such Conversion of all or any portion of a Base Rate Loan or a  
13    Daily SOFR Loan to a Term SOFR Loan, the Borrower shall give the Agent an Interest Rate Notice  
14    (or telephonic notice promptly confirmed in writing) at least three (3) U.S. Government Securities  
15    Business Days prior to such election, and such Conversion shall be effective on the first day of an  
16    Interest Period; and (v) no Loan may be Converted into a SOFR Loan when any Event of Default  
17    has occurred and is continuing. On the date on which such Conversion is being made each Lender  
18    may take such action, if any, as it deems desirable to transfer its Loan to its Applicable Lending  
19    Office. All or any part of any Loans of any Type may be Converted as specified herein, provided  
20    that partial Conversions shall be in an aggregate principal amount of US\$10,000,000 or any larger  
21    integral multiple of US\$1,000,000 in excess thereof. The Agent shall notify the Lenders promptly  
22    of each such Interest Rate Notice made by the Borrower. Each Interest Rate Notice relating to the  
23    Conversion of all or any portion of any Base Rate Loan or Daily SOFR Loan to a Term SOFR  
24    Loan shall be irrevocable by the Borrower.

25           (b)     Term SOFR Loans may be continued as such upon the expiration of an  
26    Interest Period with respect thereto by compliance by the Borrower with the notice provisions  
27    contained in *Section 2.06(a)*; *provided that* no SOFR Loan may be continued as such when any  
28    Event of Default has occurred and is continuing (if such SOFR Loans are subject to Conversion to  
29    Base Rate as set forth in *Section 2.06(h)*).

30           (c)     Any Conversion to or from Term SOFR Loans shall be in such amounts and  
31    be made pursuant to such elections so that, after giving effect thereto, the aggregate principal  
32    amount of all Term SOFR Loans having the same Interest Period shall not be less than  
33    US\$10,000,000 or any integral multiple of US\$1,000,000 in excess thereof. On the date on which  
34    the aggregate unpaid principal amount of any Term SOFR Loans comprising any Borrowing shall  
35    be reduced, by payment or prepayment or otherwise, to less than US\$10,000,000, such Loans shall  
36    automatically Convert into a Daily SOFR Loan.

37           (d)     Except to the extent otherwise expressly provided herein, (i) the funding of  
38    Loans by the Lenders hereunder, the Conversion or continuation of Loans of a particular Type  
39    hereunder, the allocation of fees hereunder, the termination or reduction of the amount of the  
40    commitments hereunder, shall, in each case, be effected ratably among the Lenders in accordance  
41    with the amounts of their respective commitments and (ii) each payment of interest on Loans by  
42    the Borrower shall be made for account of the Lenders ratably in accordance with the amounts of  
43    interest on such Loans then due and payable to the respective Lenders.



1 (e) Upon the expiration of any Interest Period, the Borrower shall be deemed  
2 to have requested a new Interest Period of equal duration as the immediately preceding Interest  
3 Period or an Interest Period of three (3) months, whichever is shorter, unless, at least three (3)  
4 Business Days prior to said expiration, the Borrower shall have delivered to the Agent in  
5 accordance with *Section 10.02* an Interest Rate Notice (or telephonic notice promptly confirmed  
6 in writing) specifying a new Interest Period of a different duration.

7 (f)

8 (i) Subject to *Section 2.12* and the Term SOFR Temporary Fallback  
9 Period, in the event, prior to the commencement of any Interest Period relating to any Term SOFR  
10 Loans, the Agent shall determine or be notified by the Majority Lenders that adequate and  
11 reasonable methods do not exist for ascertaining the Term SOFR Reference Rate that would  
12 otherwise determine the rate of interest to be applicable to such Term SOFR Loans (which shall  
13 be conclusive and binding on the Borrower and the Lenders), or that Term SOFR, due to  
14 circumstances affecting the relevant market or markets generally, will not adequately reflect the  
15 cost to the Majority Lenders of making or maintaining such Term SOFR Loans during such Interest  
16 Period, the Agent shall forthwith give Notice of such determination to the Borrower and the  
17 Lenders. In such event (a) any Interest Rate Notice with respect to such Term SOFR Loans shall  
18 be automatically withdrawn and such Interest Rate Notice, unless otherwise elected by the  
19 Borrower, shall be deemed to be a request for Daily SOFR Loans (or Base Rate Loans if the  
20 circumstances in *Section 2.06(f)(ii)* apply at such time), (b) unless otherwise elected by the  
21 Borrower, each such Term SOFR Loan will automatically, on the last day of the then current  
22 Interest Period thereof, become a Daily SOFR Loan (or a Base Rate Loan if the circumstances in  
23 *Section 2.06(f)(ii)* apply at such time), and (c) the obligations of the Lenders to make such Term  
24 SOFR Loans shall be suspended until the Agent or the Majority Lenders determine that the  
25 circumstances giving rise to such suspension no longer exist, whereupon the Agent or, as the case  
26 may be, the Agent upon the instruction of the Majority Lenders, shall so notify the Borrower and  
27 the Lenders. Each affected Lender agrees that it shall forthwith give Notice of such fact to the  
28 Borrower and the Agent at such time as the circumstances described in the first sentence of this  
29 *Section 2.06(f)(i)* no longer pertain to it. It is understood and agreed that if the circumstances  
30 giving rise to such suspension relate only to certain tenors, the provisions set forth in this  
31 subsection (a) shall only apply to such tenors (and all other Available Tenors shall continue to be  
32 available to the Borrower).

33  
34 (ii) Subject to *Section 2.12* and the Daily SOFR Temporary Fallback  
35 Period, in the event the Agent shall determine or be notified by the Majority Lenders that adequate  
36 and reasonable methods do not exist for ascertaining the rate of interest to be applicable to any  
37 Daily SOFR Loan (which shall be conclusive and binding on the Borrower and the Lenders), or  
38 that SOFR, due to circumstances affecting the relevant market or markets generally, will not  
39 adequately reflect the cost to the Majority Lenders of making or maintaining any Daily SOFR  
40 Loan, the Agent shall forthwith give Notice of such determination to the Borrower and the  
41 Lenders. In such event (a) any Interest Rate Notice with respect to such Daily SOFR Loans shall  
42 be automatically withdrawn (after the end of the Daily SOFR Temporary Fallback Period) and any  
43 Interest Rate Notice shall be deemed to be a request for Base Rate Loans, (b) such Daily SOFR  
44 Loans will automatically become a Base Rate Loan on the first Business Day immediately after  
45 the Daily SOFR Temporary Fallback Period, and (c) the obligations of the Lenders to make Daily



1 SOFR Loans shall be suspended until the Agent or the Majority Lenders determine that the  
2 circumstances giving rise to such suspension no longer exist, whereupon the Agent or, as the case  
3 may be, the Agent upon the instruction of the Majority Lenders, shall so notify the Borrower and  
4 the Lenders. Each affected Lender agrees that it shall forthwith give Notice of such fact to the  
5 Borrower and the Agent at such time as the circumstances described in the first sentence of this  
6 *Section 2.06(f)(ii)* no longer pertain to it.

7  
8 (g) On the date on which the aggregate unpaid principal amount of Term SOFR  
9 Loans comprising any Borrowing shall be reduced, by payment or prepayment or otherwise, to  
10 less than US\$10,000,000, such Loans shall automatically Convert into a Daily SOFR Loan (or a  
11 Base Rate Loan if the circumstances in *Section 2.06(f)(ii)* apply at such time).

12 (h) Upon the occurrence and during the continuance of any Event of Default (i)  
13 each Term SOFR Loan will, at the written election of the Majority Lenders, on the last day of such  
14 Interest Period therefor (or, automatically in the case of an Event of Default set forth in *Section*  
15 *7.01(f)* or *Section 7.01(g)* shall have occurred), Convert into a Base Rate Loan, (ii) each Daily  
16 SOFR Loan will, at the written election of the Majority Lenders (or, automatically in the case of  
17 an Event of Default set forth in *Section 7.01(f)* or *Section 7.01(g)* shall have occurred), Convert  
18 into a Base Rate Loan and (iii) the obligation of the Lenders to make, or to Convert Loans into,  
19 SOFR Loans shall be suspended.

20 2.07 [Reserved.]

21 2.08 Commitment Reduction. The Borrower shall have the right, exercisable at any time  
22 and from time to time, upon two (2) Business Days' Notice to the Agent (or telephonic notice  
23 promptly confirmed in writing), to terminate in whole or reduce in part the Commitment; provided  
24 that each partial reduction of the Commitment shall be in an amount of US\$10,000,000 or integral  
25 multiples of US\$1,000,000 in excess thereof; and provided further that the aggregate amount of  
26 the Commitments may not be reduced to any amount less than the aggregate principal amount  
27 (without duplication) of all Loans Outstanding at the time of any such reduction.

28 2.09 Commitment Fee. The Borrower agrees to pay to the Agent for the account of each  
29 Lender a per annum Commitment Fee (the "Commitment Fee") for the period from and including  
30 the Effective Date (or such later date as such Lender incurs a Commitment hereunder) to but not  
31 including the earlier of the date such Lender's Commitment is terminated and the Commitment  
32 Termination Date, equal to the Commitment Fee Rate multiplied by the daily average unused  
33 amount of such Lender's Commitment for such period; provided that for any period during which  
34 a Lender is a Defaulting Lender, such Defaulting Lender shall not be entitled to receive any  
35 Commitment Fee (and the Borrower shall not be required to pay any such fee that otherwise would  
36 have been required to have been paid to that Defaulting Lender). The Commitment Fee shall be  
37 payable to the Agent for the account of each Lender (a) quarterly in arrears on the last day of each  
38 March, June, September and December, commencing on September 30, 2022, and (b) on the earlier  
39 of (i) the date the Commitments are terminated in full and (ii) the Commitment Termination Date.

40 2.10 Replacement of Lenders. If (i) any Lender requests compensation under *Section*  
41 *3.06* or *Section 3.07*, (ii) the Borrower is required to pay any additional amount to any Lender or  
42 any Governmental Authority for the account of any Lender pursuant to *Section 3.10*, (iii) any



1 Lender is not able to make or maintain its Loans as a result of any event or circumstance  
2 contemplated in *Section 3.05*, (iv) any Lender is a Defaulting Lender, or (v) any Lender fails to  
3 consent to an election, consent, amendment, waiver or other modification to this Agreement or any  
4 other Loan Document that requires consent of a greater percentage of the Lenders than the Majority  
5 Lenders, and such election, consent, amendment, waiver or other modification is otherwise  
6 consented to by the Majority Lenders, then the Borrower may, at its sole expense and effort, upon  
7 Notice to such Lender and the Agent, require such Lender to assign and delegate, without recourse  
8 (in accordance with and subject to the restrictions contained in, and consents required by, *Section*  
9 *10.06*), all of its interests, rights and obligations under this Agreement and the related Loan  
10 Documents to an Eligible Assignee that shall assume such obligations (which Eligible Assignee  
11 may be another Lender, if such Lender accepts such assignment); provided that:

12 (a) any such assignment resulting from a claim against the Borrower for additional  
13 compensation pursuant to *Section 3.06* or *Section 3.07* or a requirement that the Borrower pay an  
14 additional amount pursuant to *Section 3.10* has the effect of reducing the amount that the Borrower  
15 otherwise would have been obligated to pay under those sections;

16 (b) no such assignment shall conflict with applicable law;

17 (c) the Borrower shall have paid to the Agent the assignment fee specified in  
18 *Section 10.06(b)*; and

19 (d) such Lender shall have received payment of an amount equal to one hundred  
20 percent (100%) of the Outstanding amount of its Loans, any accrued and unpaid interest thereon,  
21 any accrued and unpaid fees and other accrued and unpaid amounts payable to it hereunder and  
22 under the other Loan Documents (including any amounts under *Section 3.09*) from the assignee  
23 (to the extent of such Outstanding principal and accrued interest and fees) or the Borrower (in the  
24 case of any other accrued and unpaid amounts).

25 2.11 Extension of Commitment Termination Date.

26 (a) Not later than sixty (60) days prior to the current Commitment Termination  
27 Date, the Borrower may request an extension of the Commitment Termination Date and other  
28 amendments to this Agreement by submitting to the Administrative Agent and the Lenders a  
29 proposed Extension Amendment duly executed and completed in the form of *Exhibit H* attached  
30 hereto. Each Lender shall, in its sole discretion, within forty-five (45) days following the date of  
31 such request (the “**Consent Date**”), notify the Borrower in writing as to whether such Lender will  
32 consent to such extension and, if applicable, such other amendments. If any Lender shall fail to  
33 notify the Borrower in writing of its consent to any such request for extension of the Commitment  
34 Termination Date and other amendments applicable to such Lender by the Consent Date, such  
35 Lender shall be deemed not to have consented to such request.

36 (b) If each Lender consents in writing to any request in accordance with  
37 *Section 2.11(a)*, the Commitment Termination Date applicable in effect at such time shall,  
38 effective as at the Extension Date and subject to *Section 2.11(c)*, be extended as set forth in the  
39 Extension Agreement. In such event, all references in this Agreement to the “Commitment  
40 Termination Date” shall refer to the Commitment Termination Date as so extended. It is

1 understood and agreed that no Lender shall have any obligation whatsoever to agree to any request  
2 made by the Borrower for any requested extension of the Commitment Termination Date.

3 (c) It is a condition to the effectiveness of any extension contemplated pursuant  
4 to this *Section 2.11*, that on and as of the applicable Extension Date, the Borrower and the Lenders  
5 shall enter into an Amendment to the Credit Agreement (an “**Extension Amendment**”)  
6 substantially in the form of *Exhibit H* hereto. In addition, in connection with the effectiveness of  
7 any extension of the Commitment Termination Date pursuant to this *Section 2.11*, the  
8 Administrative Agent may (with the Borrower’s consent not to be unreasonably withheld) seek to  
9 amend this Agreement to update operational, agency and/or regulatory provisions to a form  
10 customarily included in credit agreements as of the Extension Date with respect to which  
11 [REDACTED] acts as administrative agent.

12 2.12 Benchmark Replacement Setting. Notwithstanding anything to the contrary herein  
13 or in any other Loan Document:

14 (a) Benchmarks Replacements. Upon the occurrence of a Benchmark  
15 Transition Event, the Agent and the Borrower may amend this Agreement to replace the then-  
16 current Benchmark with a Benchmark Replacement. Any such amendment with respect to a  
17 Benchmark Transition Event will become effective at 5:00 p.m. (New York City time) on the fifth  
18 (5<sup>th</sup>) Business Day after the Agent has posted such proposed amendment to all affected Lenders  
19 and the Borrower so long as the Agent has not received, by such time, written notice of objection  
20 to such amendment from Lenders comprising the Majority Lenders. No replacement of a  
21 Benchmark with a Benchmark Replacement pursuant to this *Section 2.12(a)* will occur prior to the  
22 applicable Benchmark Transition Start Date.

23 (b) Benchmark Conforming Changes. In connection with the administration,  
24 adoption or implementation of a Benchmark Replacement or the administration of Term SOFR or  
25 Daily Simple SOFR, the Agent, in its reasonable discretion, will have the right to make Benchmark  
26 Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in  
27 any other Loan Document, any amendments implementing such Benchmark Conforming Changes  
28 will become effective without any further action or consent of any other party to this Agreement;  
29 provided that if any such Benchmark Conforming Changes shall affect any term or condition  
30 expressly set forth in this Agreement with respect to Term SOFR or Daily Simple SOFR, such  
31 Benchmark Conforming Changes become effective on the fifth (5<sup>th</sup>) Business Day after the Agent  
32 has notified the Borrower in writing of the proposed Benchmark Conforming Changes so long as  
33 the Agent has not received, by such time, written notice of objection to such amendment from the  
34 Borrower (such objection not to be unreasonably made).

35 (c) Notices; Standards for Decisions and Determinations. The Agent will  
36 promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark  
37 Replacement and (ii) the effectiveness of any Benchmark Conforming Changes in connection with  
38 the administration, adoption or implementation of a Benchmark Replacement. The Agent will  
39 promptly notify the Borrower of (x) the removal or reinstatement of any tenor of a Benchmark  
40 pursuant to *Section 2.12(d) below* and (y) the commencement of any Benchmark Unavailability  
41 Period. Any determination, decision or election that may be made by the Agent or, if applicable,  
42 any Lender (or group of Lenders) pursuant to this Section, including any determination with

1 respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event,  
2 circumstance or date and any decision to take or refrain from taking any action or any selection,  
3 will be conclusive and binding absent manifest error and may be made in its or their sole discretion  
4 and without consent from any other party to this Agreement or any other Loan Document, except,  
5 in each case, as expressly required pursuant to this Section.

6 (d) Unavailability of Tenor of Benchmark. At any time (including in  
7 connection with the implementation of a Benchmark Replacement), (i) if the then-current  
8 Benchmark is a term rate (including the Term SOFR Reference Rate) and either (A) any tenor for  
9 such Benchmark is not displayed on a screen or other information service that publishes such rate  
10 from time to time as selected by the Agent in its reasonable discretion (beyond the Term SOFR  
11 Temporary Fallback Period or similar concept) or (B) the regulatory supervisor for the  
12 administrator of such Benchmark has provided a public statement or publication of information  
13 announcing that any tenor for such Benchmark is not or will not be (prior to the beginning of the  
14 next Interest Period) representative, then the Agent may modify the definition of "Interest Period"  
15 (or any similar or analogous definition) for any Benchmark settings at or after such time (in the  
16 case of clause (B), after such tenor is no longer representative) to remove such unavailable or non-  
17 representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is  
18 subsequently displayed on a screen or information service for a Benchmark (including a  
19 Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not  
20 or will not be representative for a Benchmark (including a Benchmark Replacement), then the  
21 Agent may, and at the written request of the Borrower shall, modify the definition of "Interest  
22 Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to  
23 reinstate such previously removed tenor.

24 (e) Benchmark Unavailability Period. Upon the Borrower's receipt of notice  
25 of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any  
26 pending request for a SOFR Borrowing of, conversion to or continuation of SOFR Loans to be  
27 made, converted or continued during any Benchmark Unavailability Period and, failing that, the  
28 Borrower will be deemed to have converted any such request into a request for a Borrowing of or  
29 conversion to Base Rate Loans. During a Benchmark Unavailability Period or at any time that a  
30 tenor for the then-current Benchmark is not an Available Tenor, the component of the Base Rate  
31 based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not  
32 be used in any determination of the Base Rate.

### 33 **ARTICLE III - CERTAIN GENERAL PROVISIONS**

34 3.01 [Reserved].

35 3.02 Funds for Payments.

36 (a) All payments of principal, interest, fees and any other amounts due  
37 hereunder or under any of the other Loan Documents shall be made to the Agent, without  
38 counterclaim or setoff except as provided in *Article 8*, at the offices of the Agent, at its address set  
39 forth in *Schedule I*, for the respective accounts of the Lenders, in Immediately Available Funds,  
40 not later than 2:00 p.m., New York, New York time, on the due date therefor. Any payment  
41 received by the Agent after 2:00 p.m., New York, New York time, shall be deemed to have been



1 received on the next succeeding Business Day. The Agent will promptly thereafter cause to be  
2 distributed like funds relating to the payment of principal or interest or fees ratably (other than  
3 amounts payable pursuant to *Sections 3.06, 3.07, 3.09, 3.10, 10.03 and 10.04* to the Lenders for  
4 the account of their respective Applicable Lending Offices, and like funds relating to the payment  
5 of any other amount payable to any Lender to such Lender for the account of its Applicable  
6 Lending Office, in each case to be applied in accordance with the terms of this Agreement;  
7 *provided that*, for the purpose of calculating any Lender's Pro Rata Share of any payment  
8 hereunder, payments to each such Lender shall include any amounts set off by the Borrower against  
9 such Lender pursuant to *Section 8.02*.

10 (b) Unless the Agent shall have received Notice from the Borrower prior to the  
11 date on which any payment is due to the Lenders that the Borrower will not make such payment  
12 in full, the Agent may assume that the Borrower has made such payment in full to the Agent on  
13 such date and the Agent may, in reliance upon such assumption, cause to be distributed to each  
14 Lender on such due date an amount equal to the amount then due such Lender. If and to the extent  
15 the Borrower shall not have so made such payment in full to the Agent or each Lender, as the case  
16 may be, the Borrower shall repay to the Agent forthwith on demand such amount distributed to  
17 such Lender, together with interest thereon, for each day from the date such amount is distributed  
18 to such Lender until the date such Lender, repays such amount to the Agent, at the Federal Funds  
19 Rate.

20 3.03 Computations. All computations of interest based on the Prime Rate shall be made  
21 by the Agent on the basis of a year of 365 or 366 days, as the case may be, and all computations  
22 of interest based on SOFR or the Federal Funds Rate and all computations of fees shall be made  
23 by the Agent on the basis of a year of 360 days, in each case for the actual number of days  
24 (including the first day but excluding the last day) occurring in the period for which such interest  
25 or fee is payable. Except as otherwise provided in the definition of the term "Interest Period" with  
26 respect to any Term SOFR Loan, whenever a payment hereunder or under any of the other Loan  
27 Documents becomes due on a day that is not a Business Day, the due date for such payment shall  
28 be extended to the next succeeding Business Day, and interest on any principal or fee so extended  
29 shall accrue during such extension.

30 3.04 [Reserved].

31 3.05 Illegality. Notwithstanding any other provisions herein, if any present or future law,  
32 regulation, treaty or directive or in the interpretation or application thereof shall make it unlawful  
33 for any Lender to make or maintain Loans whose interest is determined by reference to SOFR, the  
34 Term SOFR Reference Rate or Term SOFR, or to determine or charge interest based upon SOFR,  
35 the Term SOFR Reference Rate or Term SOFR, such Lender shall promptly give Notice of such  
36 circumstances to the Borrower and the Agent and thereupon (a) any obligation of the Lenders to  
37 make SOFR Loans, and any right of the Borrower to continue SOFR Loans or to convert Base  
38 Rate Loans to SOFR Loans, shall automatically be suspended, and (b) the interest rate on which  
39 Base Rate Loans shall, if necessary to avoid such illegality, be determined by the Agent without  
40 reference to clause (c) of the definition of "Base Rate", in each case until each affected Lender  
41 notifies the Agent and the Borrower that the circumstances giving rise to such determination no  
42 longer exist. Upon receipt of such Notice, the Borrower shall, if necessary to avoid such illegality,  
43 upon demand from any Lender (with a copy to the Agent) convert all SOFR Loans to Base Rate



1 Loans (the interest rate on which Base Rate Loans shall, if necessary to avoid such illegality, be  
2 determined by the Agent without reference to clause (c) of the definition of "Base Rate"), on the  
3 last day of the Interest Period therefor, if all affected Lenders may lawfully continue to maintain  
4 such SOFR Loans to such day, or immediately, if any Lender may not lawfully continue to  
5 maintain such SOFR Loans to such day, in each case until the Agent is advised in writing by each  
6 affected Lender that it is no longer illegal for such Lender to determine or charge interest rates  
7 based upon SOFR, the Term SOFR Reference Rate or Term SOFR. Notwithstanding anything  
8 contained in this *Section 3.05* to the contrary, in the event that any Lender is unable to make or  
9 maintain any Loan as a SOFR Loan as set forth in this *Section 3.05*, such Lender agrees to use  
10 reasonable efforts (consistent with its internal policy and legal and regulatory restrictions) to  
11 designate an alternative Applicable Lending Office so as to avoid such inability

12           3.06   Additional Costs. If any Change in Law:

13                   (a)   imposes, increases or renders applicable (other than to the extent  
14 specifically provided for elsewhere in this Agreement) any special deposit, reserve, assessment,  
15 liquidity, capital adequacy or other similar requirements (whether or not having the force of law)  
16 against assets held by, or deposits in or for the account of, or loans by, or Commitments of an  
17 office of any Lender, or

18                   (b)   imposes on any Lender or the Agent any other conditions or requirements  
19 with respect to this Agreement, the other Loan Documents, the Loans or the Commitment  
20 hereunder,

21                   (c)   and the foregoing has the result of:

22                   (i)                   increasing the cost or reducing the return to any Lender of making,  
23 funding, issuing, renewing, extending or maintaining any Loan as a SOFR Loan or maintaining its  
24 Commitment, or

25                   (ii)                  reducing the amount of principal, interest or other amount payable  
26 to such Lender hereunder on account of any Loan being a SOFR Loan, or

27                   (iii)                 requiring such Lender to make any payment or to forego any interest  
28 or other sum payable hereunder, the amount of which payment or foregone interest or other sum  
29 is calculated by reference to the gross amount of any sum receivable or deemed received by such  
30 Lender from the Borrower hereunder,

31 then, and in each such case, the Borrower will, upon demand made by such Lender at any time and  
32 from time to time and as often as the occasion therefor may arise, pay to such Lender such  
33 additional amounts as will be sufficient to compensate such Lender for such additional cost,  
34 reduction, payment or foregone interest or other sum. Notwithstanding anything contained in this  
35 *Section 3.06* to the contrary, upon the occurrence of any event set forth in this *Section 3.06* with  
36 respect to any Lender, such affected Lender agrees to use reasonable efforts (consistent with its  
37 internal policy and legal and regulatory restrictions) to designate an alternative Applicable Lending  
38 Office so as to avoid the effect of such event set forth in this *Section 3.06*.

1           3.07 Capital Adequacy. If any Change in Law affects the amount of capital or liquidity  
2 required or expected to be maintained by any Lender or any corporation controlling such Lender  
3 due to the existence of its Commitment or Loans, and such Lender determines that the result of the  
4 foregoing is to increase the cost or reduce the return to such Lender of making or maintaining its  
5 Commitment or such Loans, then such Lender may notify the Borrower of such fact. To the extent  
6 that the costs of such increased capital or liquidity requirements are not reflected in the Base Rate,  
7 Daily Simple SOFR, Term SOFR and/or the Commitment Fee (after giving effect to the Floor, if  
8 applicable), the Borrower and such Lender shall thereafter attempt to negotiate in good faith,  
9 within thirty (30) days of the day on which the Borrower receives such Notice, an adjustment  
10 payable hereunder that will adequately compensate such Lender in light of these circumstances,  
11 and in connection therewith, such Lender will provide to the Borrower reasonably detailed  
12 information regarding the increase of such Lender's costs. If the Borrower and such Lender are  
13 unable to agree to such adjustment within thirty (30) days of the date on which the Borrower  
14 receives such Notice, then commencing on the date of such Notice (but not earlier than the  
15 effective date of any such increased capital or liquidity requirement), the interest and/or  
16 Commitment Fee payable hereunder shall increase by an amount that will, in such Lender's  
17 reasonable determination, provide adequate compensation. Each Lender agrees that amounts  
18 claimed pursuant to this Section 3.07 shall be made in good faith and on an equitable basis.

19           3.08 Recovery of Additional Compensation.

20           (a) Certificate. If any Lender claims any additional amounts pursuant to  
21 *Section 3.06, Section 3.07 or Section 3.09*, as the case may be, it shall provide to the Agent and the  
22 Borrower a certificate setting forth such additional amounts payable pursuant to *Section 3.06,*  
23 *Section 3.07 or Section 3.09*, as the case may be, and a reasonable explanation of such amounts  
24 which are due (*provided* that, without limiting the requirement that reasonable detail be furnished,  
25 nothing herein shall require such Lender to disclose any confidential information relating to the  
26 organization of its affairs). Such certificate shall be conclusive, absent manifest error, that such  
27 amounts are due and owing.

28           (b) Delay in Requests. Delay on the part of any Lender to demand  
29 compensation pursuant to *Section 3.06, Section 3.07 or Section 3.09*, as applicable, shall not  
30 constitute a waiver of such Lender's right to demand such compensation; *provided* that the  
31 Borrower shall not be required to compensate such Lender for any increased costs incurred or  
32 reductions in returns suffered more than ninety (90) days prior to the date such Lender notifies the  
33 Borrower of the Change in Law giving rise to such increased costs or reductions in return, and of  
34 such Lender's intention to claim compensation therefor (except that, if the Change in Law giving  
35 rise to such increased costs or reductions is retroactive, then the ninety (90) day period referred to  
36 above shall be extended to include the period of retroactive effect thereof).

37           3.09 Indemnity. The Borrower agrees to indemnify each Lender and to hold each  
38 Lender harmless from and against any direct loss, cost or reasonable expense (including any such  
39 loss or expense arising from interest or fees payable by such Lender to lenders of funds obtained  
40 by it in order to maintain any Loan as a Term SOFR Loan) that such Lender may sustain or incur  
41 as a consequence of (a) default by the Borrower in payment of the principal amount of or any  
42 interest on any Loan when it is a Term SOFR Loan as and when due and payable, (b) default by  
43 the Borrower in making a prepayment of a Term SOFR Loan after the Borrower has given a Notice

1 of prepayment pursuant to *Section 2.02(e)*, (c) default by the Borrower in making a Borrowing of  
2 a Term SOFR Loan after the Borrower has given a Borrowing Notice pursuant to *Section 2.02* or  
3 has given (or is deemed to have given) an Interest Rate Notice pursuant to *Section 2.06(e)*, (d) the  
4 making of any payment of principal of a Term SOFR Loan or the making of any Conversion of  
5 any such Term SOFR Loan to a Base Rate Loan or Daily SOFR Loan on a day that is not the last  
6 day of the applicable Interest Period with respect thereto or (e) the assignment of any Term SOFR  
7 Loan prior to the last day of the Interest Period applicable thereto as a result of a request by the  
8 Borrower pursuant to *Section 2.10*.

9           3.10   Taxes.

10           (a)   Payments Free of Taxes. Any and all payments by or on account of any  
11 obligation of the Borrower under any Loan Document shall be made without deduction or  
12 withholding for any Taxes, except as required by applicable law. If any applicable law (as  
13 determined in the good faith discretion of an applicable Withholding Agent) requires the deduction  
14 or withholding of any Tax from any such payment by such Withholding Agent, then the applicable  
15 Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay  
16 the full amount deducted or withheld to the relevant Governmental Authority in accordance with  
17 applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the Borrower shall  
18 be increased as necessary so that after such deduction or withholding has been made (including  
19 such deductions and withholdings applicable to additional sums payable under this *Section 3.10*)  
20 the applicable Recipient receives an amount equal to the sum it would have received had no such  
21 deduction or withholding been made.

22           (b)   Payment of Other Taxes by the Borrower. The Borrower shall timely pay  
23 to the relevant Governmental Authority in accordance with applicable law, or at the option of the  
24 Agent timely reimburse it for the payment of, any Other Taxes.

25           (c)   Indemnification.

26           (i)   Indemnification by the Borrower. The Borrower shall indemnify  
27 each Recipient, within thirty (30) days after demand therefor, for the full amount of any  
28 Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts  
29 payable under this Section) payable or paid by such Recipient or required to be withheld or  
30 deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with  
31 respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or  
32 asserted by the relevant Governmental Authority. A certificate as to the amount of such payment  
33 or liability delivered to the Borrower by a Lender (with a copy to the Agent), or by the Agent on  
34 its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

35           (ii)   Indemnification by the Lenders. Each Lender shall severally  
36 indemnify the Agent, within ten (10) days after demand therefor, for (i) any Indemnified Taxes  
37 attributable to such Lender (but only to the extent that the Borrower has not already indemnified  
38 the Agent for such Indemnified Taxes and without limiting the obligation of the Borrower to do  
39 so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of  
40 *Section 10.06* relating to the maintenance of a Participant Register and (iii) any Excluded Taxes  
41 attributable to such Lender, in each case, that are payable or paid by the Agent in connection with



1 any Loan Document, and any reasonable expenses arising therefrom or with respect thereto,  
2 whether or not such Taxes were correctly or legally imposed or asserted by the relevant  
3 Governmental Authority. A certificate as to the amount of such payment or liability delivered to  
4 any Lender by the Agent shall be conclusive absent manifest error. Each Lender hereby authorizes  
5 the Agent to set off and apply any and all amounts at any time owing to such Lender under any  
6 Loan Document or otherwise payable by the Agent to such Lender from any other source against  
7 any amount due to the Agent under this *Section 3.10(c)(ii)*.

8 (d) Evidence of Payments. Within thirty (30) days after any payment of Taxes  
9 by the Borrower to a Governmental Authority pursuant to this *Section 3.10*, the Borrower shall  
10 deliver to the Agent the original or a certified copy of a receipt issued by such Governmental  
11 Authority evidencing such payment, a copy of the return reporting such payment or other evidence  
12 of such payment reasonably satisfactory to the Agent.

13 (e) Status of Lenders.

14 (i) Any Lender that is entitled to an exemption from or reduction of  
15 withholding Tax with respect to payments made under any Loan Document, shall deliver to the  
16 Borrower and the Agent, at the time or times reasonably requested by the Borrower or the Agent,  
17 such properly completed and executed documentation reasonably requested by the Borrower or  
18 the Agent as will permit such payments to be made without withholding or at a reduced rate of  
19 withholding. In addition, any Lender, if reasonably requested by the Borrower or the Agent shall  
20 deliver such other documentation prescribed by applicable law or reasonably requested by the  
21 Borrower or the Agent as will enable the Borrower or the Agent to determine whether or not such  
22 Lender is subject to backup withholding or information reporting requirements. Notwithstanding  
23 anything to the contrary in the preceding two sentences, the completion, execution and submission  
24 of such documentation (other than such documentation set forth in *Section 3.10(e)(ii)(1)*, *(ii)(2)*  
25 and *(ii)(4)* below) shall not be required if in such Lender's reasonable judgment such completion,  
26 execution or submission would subject such Lender to any material unreimbursed cost or expense  
27 or would materially prejudice the legal or commercial position of such Lender.

28 (ii) Without limiting the generality of the foregoing,

29 (1) any Lender that is a U.S. Person shall deliver to the Borrower  
30 and the Agent on or prior to the date on which such Lender  
31 becomes a Lender under this Agreement (and from time to  
32 time thereafter upon the reasonable request of the Borrower  
33 or the Agent), executed originals of IRS Form W-9  
34 certifying that such Lender is exempt from U.S. federal  
35 backup withholding tax;

36 (2) any Foreign Lender shall, to the extent it is legally entitled  
37 to do so, deliver to the Borrower and the Agent (in such  
38 number of copies as shall be requested by the Recipient on  
39 or prior to the date on which such Foreign Lender becomes  
40 a Lender under this Agreement (and from time to time



thereafter upon the reasonable request of the Borrower or the Agent), whichever of the following is applicable:

- (A) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed originals of IRS Form W-8BEN-E (or W-8BEN, as applicable) establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “interest” article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN-E (or W-8BEN, as applicable) establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “business profits” or “other income” article of such tax treaty;
- (B) executed originals of IRS Form W-8ECI;
- (C) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit F-1 to the effect that such Foreign Lender is not a “bank” within the meaning of Section 881(c)(3)(A) of the Code, a “10 percent shareholder” of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a “controlled foreign corporation” described in Section 881(c)(3)(C) of the Code (a “U.S. Tax Compliance Certificate”) and (y) executed originals of IRS Form W-8BEN-E (or W-8BEN, as applicable); or
- (D) to the extent a Foreign Lender is not the beneficial owner, executed originals of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN-E (or W-8BEN, as applicable), a U.S. Tax Compliance Certificate substantially in the form of Exhibit F-2 or Exhibit F-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; *provided* that if such Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit F-4 on behalf of each such direct and indirect partner;

1 (3) any Foreign Lender, shall, to the extent it is legally entitled  
2 to do so, deliver to the Borrower and the Agent (in such  
3 number of copies as shall be requested by the recipient) on  
4 or prior to the date on which such Foreign Lender becomes  
5 a Lender under this Agreement (and from time to time  
6 thereafter upon the reasonable request of the Borrower or the  
7 Agent), executed originals of any other form prescribed by  
8 applicable law as a basis for claiming exemption from or a  
9 reduction in U.S. federal withholding Tax, duly completed,  
10 together with such supplementary documentation as may be  
11 prescribed by applicable law to permit the Borrower or the  
12 Agent to determine the withholding or deduction required to  
13 be made; and

14 (4) if a payment made to a Lender under any Loan Document  
15 would be subject to U.S. federal withholding Tax imposed  
16 by FATCA if such Lender were to fail to comply with the  
17 applicable reporting requirements of FATCA (including  
18 those contained in Section 1471(b) or 1472(b) of the Code,  
19 as applicable), such Lender shall deliver to the Borrower and  
20 the Agent at the time or times prescribed by law and at such  
21 time or times reasonably requested by the Borrower or the  
22 Agent such documentation prescribed by applicable law  
23 (including as prescribed by Section 1471(b)(3)(C)(i) of the  
24 Code) and such additional documentation reasonably  
25 requested by the Borrower or the Agent as may be necessary  
26 for the Borrower and the Agent to comply with their  
27 obligations under FATCA and to determine that such Lender  
28 has complied with such Lender's obligations under FATCA  
29 or to determine the amount to deduct and withhold from such  
30 payment. Solely for purposes of this clause (4), "FATCA"  
31 shall include any amendments to FATCA made after the  
32 Effective Date.

33 Each Lender agrees that if any form or certification it previously delivered  
34 expires or becomes obsolete or inaccurate in any respect, it shall update  
35 such form or certification or promptly notify the Borrower and the Agent in  
36 writing of its legal inability to do so.

37 (f) Treatment of Certain Refunds. If any Party determines, in its sole discretion  
38 exercised in good faith, that it has received a refund of any Taxes as to which it has been  
39 indemnified pursuant to this *Section 3.10* (including by the payment of additional amounts  
40 pursuant to this *Section 3.10*), it shall pay to the indemnifying party an amount equal to such refund  
41 (but only to the extent of indemnity payments made under this *Section 3.10* with respect to the  
42 Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such  
43 indemnified party and without interest (other than any interest paid by the relevant Governmental  
44 Authority with respect to such refund). Such indemnifying party, upon the request of such

1 indemnified party, shall repay to such indemnified party the amount paid over pursuant to this  
2 *Section 3.10(f)* (plus any penalties, interest or other charges imposed by the relevant Governmental  
3 Authority) in the event that such indemnified party is required to repay such refund to such  
4 Governmental Authority. Notwithstanding anything to the contrary in this *Section 3.10(f)*, in no  
5 event will the indemnified party be required to pay any amount to an indemnifying party pursuant  
6 to this *Section 3.10(f)* the payment of which would place the indemnified party in a less favorable  
7 net after-Tax position than the indemnified party would have been in if the indemnification  
8 payments or additional amounts giving rise to such refund had never been paid. This  
9 *Section 3.10(f)* shall not be construed to require any indemnified party to make available its Tax  
10 returns (or any other information relating to its Taxes that it deems confidential) to the  
11 indemnifying party or any other Person.

12           3.11    Defaulting Lenders; Cure.

13           (a)    Defaulting Lender Waterfall. Any payment of principal, interest, fees or  
14 other amounts received by the Agent for the account of any Defaulting Lender (whether voluntary  
15 or mandatory, at maturity, pursuant to *Article 7* or otherwise), or received by the Agent from a  
16 Defaulting Lender by exercise of right of set-off, shall be applied at such time or times as may be  
17 determined by the Agent as follows: *first*, to the payment of any amounts owing by such Defaulting  
18 Lender to the Agent hereunder; *second*, as the Borrower may request (so long as no Default exists),  
19 to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion  
20 thereof as required by this Agreement, as determined by the Agent; *third*, if so agreed by the Agent  
21 and the Borrower, to be held in a deposit account and released pro rata in order to satisfy such  
22 Defaulting Lender's potential future funding obligations with respect to Loans under this  
23 Agreement; *fourth*, to the payment of any amounts owing to the Lenders as a result of any judgment  
24 of a court of competent jurisdiction obtained by any Lender against such Defaulting Lender as a  
25 result of such Defaulting Lender's breach of its obligations under this Agreement; *fifth*, so long as  
26 no Default exists, to the payment of any amounts owing to the Borrower as a result of any judgment  
27 of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a  
28 result of such Defaulting Lender's breach of its obligations under this Agreement; and *sixth*, to  
29 such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; *provided that*  
30 if (x) such payment is a payment of the principal amount of any Loans in respect of which such  
31 Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made at a  
32 time when the conditions set forth in *Section 6.01*, were satisfied or waived, such payment shall  
33 be applied solely to pay the Loans of all Non-Defaulting Lenders on a pro rata basis prior to being  
34 applied to the payment of any Loans of such Defaulting Lender. Any payments, prepayments or  
35 other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts  
36 owed by a Defaulting Lender or to post cash collateral pursuant to this *Section 3.11(a)* shall be  
37 deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents  
38 hereto (and the amounts thus applied or held shall discharge any corresponding obligations of the  
39 Borrower relating thereto).

40           (b)    Defaulting Lender Cure. If the Borrower and the Agent agree in writing  
41 that a Lender is no longer a Defaulting Lender, the Agent will so notify the Parties, whereupon as  
42 of the effective date specified in such Notice and subject to any conditions set forth therein (which  
43 may include arrangements with respect to any cash collateral or other acceptable credit support),  
44 that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the



1 other Lenders or take such other actions as the Agent may determine to be necessary to cause the  
2 Loans to be held pro rata by the Lenders, whereupon such Lender will cease to be a Defaulting  
3 Lender; *provided* that no adjustments will be made retroactively with respect to fees accrued or  
4 payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; and  
5 *provided, further*, that except to the extent otherwise expressly agreed by the affected Parties, no  
6 change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any  
7 claim of any Party arising from that Lender having been a Defaulting Lender.

8 (c) Effect on Other Obligations. No Commitment of any Lender shall be increased  
or otherwise affected, and except as otherwise expressly provided in this *Section 3.11*, performance by  
the Borrower of its obligations hereunder shall not be excused or otherwise modified as a result of the  
operation of this *Section 3.11*. The rights and remedies against a Defaulting Lender under this  
*Section 3.11* are in addition to any other rights and remedies which the Borrower, the Agent or any  
Lender may have against such Defaulting Lender.

#### 14 **ARTICLE IV - REPRESENTATIONS AND WARRANTIES**

15 The Borrower represents and warrants to the Lenders and the Agent as follows:

##### 16 4.01 Corporate Authority.

17 (a) Incorporation; Good Standing. The Borrower (i) is a corporation duly  
18 organized, validly existing and in good standing under the laws of the State of Florida, (ii) has all  
19 requisite corporate power to own its property and conduct its business as now conducted, and (iii)  
20 is in good standing as a foreign corporation and is duly authorized to do business in each  
21 jurisdiction where such qualification is necessary except where a failure to be so qualified would  
22 not have a material adverse effect on the business, assets or financial condition of the Borrower  
23 and its Subsidiaries, taken as a whole.

24 (b) Authorization. The execution, delivery and performance of this Agreement,  
25 the other Loan Documents to which the Borrower is or is to become a party and the transactions  
26 contemplated hereby and thereby (i) are within the corporate authority of the Borrower, (ii) have  
27 been duly authorized by all necessary corporate proceedings, (iii) do not conflict with or result in  
28 any breach or contravention of any provision of any law, statute, rule or regulation to which the  
29 Borrower is subject or any material judgment, order, writ, injunction, license or permit applicable  
30 to the Borrower, except where any such conflict, breach, or contravention would not have a  
31 material adverse effect on the business, properties or financial condition of the Borrower and its  
32 Subsidiaries, taken as a whole, a material adverse effect on the ability of the Borrower to perform  
33 its obligations under the Loan Documents or a material adverse effect on the validity or  
34 enforceability of the Loan Documents, it being understood that the aggregate principal amount of  
35 the Loans and all other applicable indebtedness, equity securities and all other liabilities and  
36 obligations as guarantor, endorser or surety of the Borrower at any one time outstanding will not  
37 exceed the applicable limits authorized by the FPSC Financing Order, and (iv) do not conflict with  
38 any provision of the Restated Articles of Incorporation of the Borrower, as amended, or Bylaws,  
39 as amended, of, or any material agreement or other material instrument binding upon, the  
40 Borrower, it being understood that the aggregate principal amount of the Loans and all other  
41 applicable indebtedness, equity securities and all other liabilities and obligations as guarantor,



1 endorser or surety of the Borrower at any one time outstanding will not exceed the applicable limits  
2 authorized by the FPSC Financing Order. This Agreement and each other Loan Document to  
3 which the Borrower is a party have been duly executed and delivered by the Borrower.

4 (c) Enforceability. The execution and delivery by the Borrower of this  
5 Agreement and the other Loan Documents will result in valid and legally binding obligations of  
6 the Borrower, enforceable against it in accordance with the respective terms and provisions hereof  
7 and thereof, except as enforceability is limited by bankruptcy, insolvency, reorganization,  
8 receivership, moratorium or other laws affecting creditors' rights and remedies generally and  
9 general principles of equity.

10 4.02 Governmental Approvals. The execution and delivery by the Borrower of this  
11 Agreement and the other Loan Documents, and the performance by it of its obligations thereunder,  
12 do not require the approval or consent of, or filing with, any Governmental Authority, except those  
13 which have been obtained on or prior to the date hereof, it being understood that the aggregate  
14 principal amount of the Loans and all other applicable indebtedness, equity securities and all other  
15 liabilities and obligations as guarantor, endorser or surety of the Borrower at any one time  
16 outstanding will not exceed the applicable limits authorized by the FPSC Financing Order.

17 4.03 Title to Properties. The Borrower or one or more of its consolidated subsidiaries  
18 owns all of the assets reflected as the Borrower's assets in the consolidated balance sheet of the  
19 Borrower as at December 31, 2021 referred to in Section 4.04 or acquired since that date (except  
20 property and assets sold or otherwise disposed of in the ordinary course of business or as otherwise  
21 permitted pursuant to the provisions of this Agreement since that date and except for such assets  
22 owned from time to time by any entity whose assets are consolidated on the balance sheet of the  
23 Borrower and its Subsidiaries solely as a result of the operation of FASB ASC 810), subject to no  
24 Liens, except for such matters set forth in Schedule 4.03 or otherwise permitted pursuant to the  
25 provisions of this Agreement and Liens upon the assets of any Subsidiary of Borrower.

26 4.04 Financial Statements. The Borrower's annual report on Form 10-K for the period  
27 ended December 31, 2021, includes the consolidated balance sheet of the Borrower and its  
28 subsidiaries as at such date and related consolidated income statements of Borrower and its  
29 subsidiaries, for the fiscal period then ended, which have been certified by the Borrower's  
30 independent public accountants. The financial statements of the Borrower included as a part of  
31 such annual report have been prepared in accordance with generally accepted accounting  
32 principles and present fairly the consolidated financial position and results of operations of the  
33 Borrower and its subsidiaries, taken as a whole, at the respective dates and for the respective  
34 periods to which they apply. As of the Effective Date, there has been no material adverse change  
35 in the business or financial condition of the Borrower and its subsidiaries, taken as a whole, since  
36 December 31, 2021, except as set forth in Schedule 4.04.

37 4.05 Franchises, Patents, Copyrights, Etc. The Borrower possesses all material  
38 franchises, patents, copyrights, trademarks, trade names, licenses and permits, and rights in respect  
39 of the foregoing, adequate for the conduct of its business substantially as now conducted and,  
40 except where in any such case any such conflict would not have a material adverse effect on the  
41 business, properties or financial condition of the Borrower and its Subsidiaries, taken as a whole,  
42 without known conflict with any rights of others.

1           4.06 Litigation. Except as described in Schedule 4.06, as of the Effective Date, there is  
2 no litigation or other legal proceedings pending, or, to the knowledge of the Borrower, threatened  
3 against the Borrower or any of its Subsidiaries that is reasonably likely to be determined adversely  
4 to the Borrower or any of its Subsidiaries and, if determined adversely to the Borrower or any of  
5 its Subsidiaries, would reasonably be expected to have a material adverse effect on the business,  
6 properties or financial condition of the Borrower and its Subsidiaries, taken as a whole, or to  
7 materially impair the right of the Borrower to carry on its business substantially as now conducted  
8 by it. There is no litigation or other legal proceedings pending, or, to the knowledge of the  
9 Borrower, threatened against the Borrower or any of its Subsidiaries that if determined adversely  
10 to the Borrower or any of its Subsidiaries could reasonably be expected to question the validity of  
11 this Agreement or any of the other Loan Documents or any actions taken or to be taken pursuant  
12 hereto or thereto.

13           4.07 Compliance With Other Instruments, Laws, Etc. The Borrower is not in violation  
14 of any provision of its charter documents, bylaws, or any agreement or instrument to which it is  
15 subject or by which it or any of its properties is bound or any material decree, order, judgment,  
16 statute, license, rule or regulation, in any of the foregoing cases in a manner that would materially  
17 and adversely affect the financial condition, properties or business of the Borrower and its  
18 Subsidiaries, taken as a whole.

19           4.08 Tax Status. The Borrower has, directly or through NextEra Energy, (a) prepared  
20 and, giving effect to all proper extensions, timely filed all federal and state income tax returns and,  
21 to the best knowledge of the Borrower, all other material tax returns, reports and declarations  
22 required by any applicable jurisdiction to which the Borrower is legally subject, which, giving  
23 effect to all proper extensions, were required to be filed prior to the Effective Date, (b) paid all  
24 taxes and other governmental assessments and charges shown or determined to be due on such  
25 returns, reports and declarations, except those being contested in good faith and by appropriate  
26 proceedings, and (c) to the extent deemed necessary or appropriate by the Borrower, set aside on  
27 its books provisions reasonably adequate for the payment of all known taxes for periods  
28 subsequent to the periods to which such returns, reports or declarations apply.

29           4.09 No Default. No Default has occurred and is continuing.

30           4.10 Investment Company Act. The Borrower is not an “investment company”, or an  
31 “affiliated company” or a “principal underwriter” of an “investment company”, as such terms are  
32 defined in the Investment Company Act of 1940.

33           4.11 Employee Benefit Plans.

34           (a) In General. Each Employee Benefit Plan sponsored by the Borrower or its  
35 Subsidiaries has been maintained and operated in compliance in all material respects with the  
36 provisions of ERISA and, to the extent applicable, the Code, including but not limited to the  
37 provisions thereunder respecting prohibited transactions.

38           (b) Terminability of Plans. Under each Employee Benefit Plan sponsored by  
39 the Borrower or its Subsidiaries which is an employee welfare benefit plan within the meaning of  
40 §3(1) or §3(2)(B) of ERISA, no benefits are due unless the event giving rise to the benefit

1 entitlement occurs prior to plan termination (except as required by Title I, Part 6 of ERISA). The  
2 Borrower and its Subsidiaries may terminate their respective participation in each such plan at any  
3 time (other than a plan that provides benefits pursuant to a collective bargaining agreement) in the  
4 discretion of the Borrower or its Subsidiaries without liability to any Person.

5 (c) Guaranteed Pension Plans. As of the Effective Date, each contribution  
6 required to be made to a Guaranteed Pension Plan by either the Borrower or an ERISA Affiliate,  
7 whether required to satisfy the minimum funding requirements described in §302 or §303 of  
8 ERISA, the notice or lien provisions of §303(k) of ERISA, or otherwise, has been timely made.  
9 As of the Effective Date, no waiver from the minimum funding standards or extension of  
10 amortization periods has been received with respect to any Guaranteed Pension Plan. As of the  
11 Effective Date, no liability to the PBGC (other than required insurance premiums, all of which  
12 have been paid) has been incurred by the Borrower or any ERISA Affiliate with respect to any  
13 Guaranteed Pension Plan and there has not been any ERISA Reportable Event which presents a  
14 material risk of termination of any Guaranteed Pension Plan by the PBGC. Based on the latest  
15 valuation of each Guaranteed Pension Plan (which in each case occurred within twelve months of  
16 the date of this representation), and on the actuarial methods and assumptions employed for that  
17 valuation, the aggregate benefit liabilities of all such Guaranteed Pension Plans within the meaning  
18 of §4001 of ERISA did not exceed the aggregate value of the assets of all such Guaranteed Pension  
19 Plans by more than US\$500,000.

20 (d) Multiemployer Plans. Neither the Borrower nor any ERISA Affiliate has  
21 incurred any material unpaid liability (including secondary liability) to any Multiemployer Plan as  
22 a result of a complete or partial withdrawal from such Multiemployer Plan under §4201 of ERISA  
23 or as a result of a sale of assets described in §4204 of ERISA. Neither the Borrower nor any  
24 ERISA Affiliate has been notified that any Multiemployer Plan is in reorganization, insolvent or  
25 “endangered” or “critical” status under and within the meaning of §4241, §4245 or §305,  
26 respectively, of ERISA or that any Multiemployer Plan intends to terminate or has been terminated  
27 under §4041A of ERISA.

28 4.12 Use of Proceeds. The proceeds of the Loans shall be used for the general corporate  
29 purposes of the Borrower.

30 4.13 Compliance with Margin Stock Regulations. The Borrower is not engaged  
31 principally, or as one of its important activities, in the business of extending credit for the purpose  
32 of purchasing or carrying “margin stock” (within the meaning of Regulation U or Regulation X  
33 of the Federal Reserve Board), and no part of the proceeds of the Loans will be used to purchase  
34 or carry any “margin stock,” to extend credit to others for the purpose of purchasing or carrying  
35 any “margin stock” or for any other purpose which might constitute this transaction a “purpose  
36 credit” within the meaning of Regulation U or Regulation X. In addition, not more than twenty-  
37 five percent (25%) of the value (as determined by any reasonable method) of the assets of the  
38 Borrower consists of margin stock.

39 4.14 USA PATRIOT ACT, OFAC and Other Regulations.

40 (a) Neither the Borrower, any of its Subsidiaries or, to the knowledge of the  
41 Borrower, any of the affiliates or respective officers, directors, brokers or agents of the Borrower,



1 such Subsidiary or affiliate (i) has violated any applicable anti-corruption laws, Sanctions or Anti-  
2 Terrorism Laws or (ii) has engaged in any transaction, investment, undertaking or activity that  
3 conceals the identity, source or destination of the proceeds from any category of prohibited  
4 offenses designated by the Organization for Economic Co-operation and Development's Financial  
5 Action Task Force on Money Laundering.

6 (b) Neither the Borrower, any of its Subsidiaries or, to the knowledge of the  
7 Borrower, any of the affiliates or respective officers, directors, employees, brokers or agents of the  
8 Borrower, such Subsidiary or affiliate is a Person that is, or is owned or controlled by Persons that  
9 are: (i) the subject of any Sanctions, or (ii) located, organized or resident in a country, region or  
10 territory that is, or whose government is, the subject of Sanctions.

11 (c) Neither the Borrower, any of its Subsidiaries or, to the knowledge of the  
12 Borrower, any of the affiliates or respective officers, directors, brokers or agents of the Borrower,  
13 such Subsidiary or affiliate acting or benefiting in any capacity in connection with the Loans (i)  
14 conducts any business or engages in making or receiving any contribution of goods, services or  
15 money to or for the benefit of any Person, or in any country or territory, that is the subject of any  
16 Sanctions, (ii) deals in, or otherwise engages in any transaction related to, any property or interests  
17 in property blocked pursuant to any Sanctions or Anti-Terrorism Law or (iii) engages in or  
18 conspires to engage in any transaction that evades or avoids, or has the purpose of evading or  
19 avoiding, or attempts to violate, any of the prohibitions set forth in any Sanctions or Anti-Terrorism  
20 Law.

21 (d) The Borrower has and, to the knowledge of the Borrower, its Subsidiaries  
22 have, conducted their business in compliance with applicable anti-corruption laws, the USA  
23 PATRIOT Act, anti-terrorism laws and money laundering laws and have instituted and maintained  
24 policies and procedures designed to promote and achieve compliance with such laws.

## 25 **ARTICLE V - COVENANTS OF BORROWER**

26 The Borrower covenants and agrees that, so long as any portion of the Loans, any Note as  
27 may be issued hereunder or any Commitment is outstanding:

28 5.01 Punctual Payment. The Borrower will duly and punctually pay or cause to be paid  
29 (a) the principal and interest on the Loans, and (b) the fees and all other amounts provided for in  
30 this Agreement and the other Loan Documents.

31 5.02 Maintenance of Office. The Borrower will maintain its chief executive office at  
32 700 Universe Boulevard, Juno Beach, Florida 33408 8801, or at such other place in the United  
33 States as the Borrower shall designate by Notice to the Agent, in accordance with Section 10.02.

34 5.03 Records and Accounts. The Borrower will (a) keep true and accurate records and  
35 books of account in which full, true and correct entries will be made in accordance with generally  
36 accepted accounting principles and (b) to the extent deemed necessary or appropriate by the  
37 Borrower, maintain adequate accounts and reserves for all taxes (including income taxes),  
38 depreciation, depletion, obsolescence and amortization of its properties, contingencies, and other  
39 reserves.



1           5.04 Financial Statements, Certificates and Information. The Borrower will deliver to  
2 the Agent for distribution to the Lenders, which, for the purposes of this Section 5.04, may be  
3 made available electronically by the Borrower as provided in the final sentence of this Section  
4 5.04 below:

5           (a) as soon as practicable, but in any event not later than one hundred twenty  
6 (120) days after the end of each fiscal year of the Borrower, the consolidated balance sheet of the  
7 Borrower and its subsidiaries as at the end of such year, and the related consolidated statements of  
8 income and consolidated statements of cash flows for such year, each setting forth in comparative  
9 form the figures for the previous fiscal year or year-end, as applicable, and all such consolidated  
10 statements to be prepared in accordance with generally accepted accounting principles, and  
11 certified by Deloitte & Touche LLP or by other independent public accountants reasonably  
12 satisfactory to the Agent. The Agent and each of the Lenders hereby agree that the foregoing  
13 requirement shall be satisfied by delivery (or deemed delivery in accordance with the final  
14 paragraph of this *Section 5.04*) to each of the Lenders of the Borrower's annual report on Form  
15 10-K for the period for which such financial statements are to be delivered, together with a written  
16 statement from the principal financial or accounting officer, Treasurer or Assistant Treasurer of  
17 the Borrower to the effect that such officer has read a copy of this Agreement, and that, in making  
18 the examination necessary to said certification, he or she has obtained no knowledge of any  
19 Default, or, if such officer shall have obtained knowledge of any then existing Default, he or she  
20 shall disclose in such statement any such Default; *provided* that such officer shall not be liable to  
21 the Agent or the Lenders for failure to obtain knowledge of any Default;

22           (b) as soon as practicable, but in any event not later than sixty (60) days after  
23 the end of each of the first three (3) fiscal quarters of the Borrower copies of the unaudited  
24 consolidated balance sheet of the Borrower and its subsidiaries as at the end of such quarter, and  
25 the related consolidated statements of income and consolidated statements of cash flows for the  
26 portion of the fiscal year to which they apply, all prepared in accordance with generally accepted  
27 accounting principles, together with a certification by the principal financial or accounting officer,  
28 Treasurer or Assistant Treasurer of the Borrower that the information contained in such financial  
29 statements fairly presents the financial position of the Borrower and its Subsidiaries as of the end  
30 of such quarter (subject to year-end adjustments). The Agent and each of the Lenders hereby agree  
31 that the foregoing requirement shall be satisfied by delivery (or deemed delivery in accordance  
32 with the final paragraph of this *Section 5.04*) to each of the Lenders of the Borrower's quarterly  
33 report on Form 10-Q for the period for which such financial statements are being delivered,  
34 together with a written statement from the principal financial or accounting officer, Treasurer or  
35 Assistant Treasurer of the Borrower to the effect that such officer has read a copy of this  
36 Agreement, and that, in making the examination necessary to said certification, he or she has  
37 obtained no knowledge of any Default, or, if such officer has obtained knowledge of any then  
38 existing Default, he or she shall disclose in such statement any such Default; *provided* that such  
39 officer shall not be liable to the Agent or the Lenders for failure to obtain knowledge of any  
40 Default;

41           (c) contemporaneously with the filing or mailing thereof, copies of all material  
42 of a financial nature filed by the Borrower with the Securities and Exchange Commission;

1 (d) promptly after the commencement thereof, Notice of all actions and  
2 proceedings before any court, governmental agency or arbitrator of the type described in  
3 *Section 4.06* to which the Borrower is a party or its properties are subject; and

4 (e) from time to time such other financial data and information as the Agent or any  
5 lender may reasonably request, including, without limitation, information or certifications as may be  
6 required under the Beneficial Ownership Regulation, if applicable.

7 Reports or financial information required to be delivered pursuant to this *Section 5.04* shall,  
8 to the extent any such financial statements, reports, proxy statements or other materials are  
9 included in materials otherwise filed with the Securities and Exchange Commission, be deemed to  
10 be delivered hereunder on the date of such filing, and may be delivered electronically and if so,  
11 shall be deemed to have been delivered on the date on which the Borrower gives notice to the  
12 Agent that the Borrower has posted such report or financial information or provides a link thereto  
13 on the Borrower's website on the Internet or on Intralinks or a substantially similar transmission  
14 system to which access is available to the Agent. Any such report or financial information may  
15 also be delivered to the Agent electronically as provided in *Section 10.02(b)*.

16 5.05 Default Notification. The Borrower will promptly provide Notice to the Agent  
17 regarding the occurrence of any Default of which the principal financial or accounting officer,  
18 Treasurer or Assistant Treasurer of the Borrower has actual knowledge or notice.

19 5.06 Corporate Existence: Maintenance of Properties. The Borrower will do or cause  
20 to be done all things necessary to preserve and keep in full force and effect its corporate existence  
21 (except as otherwise expressly permitted by the first sentence of *Section 5.13*), and will do or cause  
22 to be done all things commercially reasonable to preserve and keep in full force and effect its  
23 franchises; and the Borrower will, (a) cause all of its properties used and useful in the conduct of  
24 its business to be maintained and kept in good condition, repair and working order and supplied  
25 with all necessary equipment, and (b) cause to be made all necessary repairs, renewals,  
26 replacements, betterments and improvements thereof, all as in the judgment of the Borrower may  
27 be necessary, so that the business carried on in connection therewith may be properly and  
28 advantageously conducted at all times; provided that nothing in this *Section 5.06* shall prevent the  
29 Borrower or any of its Subsidiaries from discontinuing the operation and maintenance of any of  
30 its properties if such discontinuance is, in the sole judgment of the Borrower or its Subsidiary, as  
31 the case may be, desirable in the conduct of its or their business and does not in the aggregate  
32 materially adversely affect the business, properties or financial condition of the Borrower and its  
33 Subsidiaries, taken as a whole; provided further that nothing in this *Section 5.06* shall affect or  
34 impair in any manner the ability of the Borrower or any of its Subsidiaries to sell or dispose of all  
35 or any portion of its property and assets (including, without limitation, its shares in any Subsidiary  
36 or all or any portion of the property or assets of any Subsidiary); and provided finally that, in the  
37 event of any loss or damage to its property or assets, the Borrower and its Subsidiaries shall be  
38 obligated to repair, replace or restore any such property or assets only if the Borrower or such  
39 Subsidiaries have determined that such repair, replacement or restoration is necessary or  
40 appropriate and any such repair, replacement and/or restoration may be effectuated by the  
41 Borrower or a Subsidiary in such time period and in the manner it deems appropriate.

1           5.07 Taxes. The Borrower will duly pay and discharge, or cause to be paid and  
2 discharged, before the same shall become overdue, all material taxes, assessments and other  
3 governmental charges (other than taxes, assessments and other governmental charges that in the  
4 aggregate are not material to the business or assets of the Borrower) imposed upon it and its real  
5 properties, sales and activities, or any part thereof, or upon the income or profits therefrom, as well  
6 as all claims for labor, materials, or supplies that if unpaid might by law become a Lien or charge  
7 upon any of its property; provided that any such tax, assessment, charge, levy or claim need not  
8 be paid if the validity or amount thereof shall currently be contested in good faith by appropriate  
9 proceedings and, to the extent that the Borrower deems necessary, the Borrower shall have set  
10 aside on its books adequate reserves with respect thereto; and provided further that the Borrower  
11 will pay all such taxes, assessments, charges, levies or claims forthwith upon the commencement  
12 of proceedings to foreclose any Lien that may have attached as security therefor.

13           5.08 Visits by Lenders. The Borrower shall permit the Lenders, through Agent or any  
14 of the Lenders' other designated representatives, to visit the properties of the Borrower and to  
15 discuss the affairs, finances and accounts of the Borrower with, and to be advised as to the same  
16 by, its officers, upon reasonable Notice and all at such reasonable times and intervals as the Agent  
17 or any Lender may reasonably request.

18           5.09 Compliance with Laws, Contracts, Licenses, and Permits. The Borrower will  
19 comply with (a) the laws and regulations applicable to the Borrower (including, without limitation,  
20 ERISA) wherever its business is conducted, (b) the provisions of its charter documents and by  
21 laws, (c) all agreements and instruments by which it or any of its properties may be bound, and (d)  
22 all decrees, orders, and judgments applicable to the Borrower, except where in any such case the  
23 failure to comply with any of the foregoing would not materially adversely affect the business,  
24 property or financial condition of the Borrower and its Subsidiaries, taken as a whole. If at any  
25 time while any portion of the Loans or any any Commitment is outstanding, any authorization,  
26 consent, approval, permit or license from any officer, agency or instrumentality of any  
27 Governmental Authority shall become necessary or required in order that the Borrower may fulfill  
28 any of its obligations hereunder or under any other Loan Document, the Borrower will promptly  
29 take or cause to be taken all reasonable steps within the power of the Borrower to obtain such  
30 authorization, consent, approval, permit or license and furnish the Agent with evidence thereof.

31           5.10 Use of Proceeds. The Borrower will use the proceeds of the Loans solely for the  
32 purposes described in Section 4.12.

33           5.11 Rating Agencies. The Borrower will at all times during the term of this Agreement  
34 employ at least two (2) Rating Agencies for the purpose of rating the Borrower's non-credit  
35 enhanced long-term senior unsecured debt or, to the extent such rating is not available, the  
36 Borrower's long-term senior secured debt, one of which must be either Moody's or Standard &  
37 Poor's.

38           5.12 Maintenance of Insurance. The Borrower shall maintain insurance with responsible  
39 and reputable insurance companies or associations in such amounts and covering such risks as is  
40 usually carried by companies engaged in similar businesses and owning similar properties in the  
41 same general areas in which the Borrower operates: provided, however, that the Borrower may  
42 self-insure (which may include the establishment of reserves, allocation of resources,



1 establishment of credit facilities and other similar arrangements) to the same extent as other  
2 companies engaged in similar businesses and owning similar properties in the same general areas  
3 in which the Borrower operates and to the extent consistent with prudent business practice.

4       5.13 Prohibition of Fundamental Changes. The Borrower will not consummate any  
5 transaction of merger or consolidation or amalgamation, or liquidation or dissolution; provided  
6 that the Borrower may merge, consolidate or amalgamate with any other Person if (a) either (i) the  
7 Borrower is the surviving corporation or (ii) such Person (x) assumes, by an instrument in form  
8 and substance reasonably satisfactory to the Majority Lenders, all of the obligations of the  
9 Borrower under the Loan Documents (provided, that such assuming party delivers such  
10 information as may be reasonably requested by the Agent on behalf of any Lender if and as  
11 necessary to satisfy applicable “know your customer” requirements and the Beneficial Ownership  
12 Regulation, if applicable), and (y) has a non credit enhanced long-term senior unsecured debt rating  
13 of at least BBB- by Standard & Poor’s or Baa3 by Moody’s, and (b) after giving effect thereto no  
14 Default would exist hereunder. The Borrower will not convey, sell, lease, transfer or otherwise  
15 dispose of, in one transaction or a series of transactions, all or substantially all of its business or  
16 assets, whether now owned or hereafter acquired, to any other Person unless (a) such Person  
17 assumes, by an instrument in form and substance reasonably satisfactory to the Majority Lenders,  
18 all of the obligations of the Borrower under the Loan Documents (provided, that such assuming  
19 party delivers such information as may be reasonably requested by the Agent on behalf of any  
20 Lender if and as necessary to satisfy applicable “know your customer” requirements and the  
21 Beneficial Ownership Regulation, if applicable), and (b) after giving effect thereto no Default  
22 would exist hereunder.

23       5.14 Indebtedness. The Borrower will insure that all obligations of the Borrower under  
24 this Agreement and the other Loan Documents rank and will rank at least pari passu in respect of  
25 priority of payment by the Borrower and priority of lien, charge or other security in respect of  
26 assets of the Borrower with all other senior unsecured and unsubordinated loans, debts, guarantees  
27 or other obligations for money borrowed of the Borrower without any preference one above the  
28 other by reason of priority of date incurred, currency of payment or otherwise, except as permitted  
29 pursuant to the provisions of Section 5.15.

30       5.15 Liens. The Borrower will not create any Lien upon or with respect to any of its  
31 properties, or assign any right to receive income, in each case to secure or provide for the payment  
32 of any debt of any Person, other than:

33               (a) purchase money liens or purchase money security interests upon or in any  
34 property acquired by the Borrower in the ordinary course of business to secure the purchase price  
35 or construction cost of such property or to secure indebtedness incurred solely for the purpose of  
36 financing the acquisition of such property or construction of improvements on such property;

37               (b) Liens existing on property acquired by the Borrower at the time of its  
38 acquisition, *provided* that such Liens were not created in contemplation of such acquisition and do  
39 not extend to any assets other than the property so acquired;

40               (c) Liens securing Nonrecourse Indebtedness created for the purpose of  
41 financing the acquisition, improvement or construction of the property subject to such Liens;

1 (d) the replacement, extension or renewal of any Lien permitted by clauses (i)  
2 through (iii) of this *Section 5.15* upon or in the same property theretofore subject thereto or the  
3 replacement, extension or renewal (without increase in the amount or change in the direct or  
4 indirect obligor) of the indebtedness secured thereby;

5 (e) Liens upon or with respect to margin stock;

6 (f) (a) deposits or pledges to secure payment of workers' compensation,  
7 unemployment insurance, old age pensions or other social security; (b) deposits or pledges to  
8 secure performance of bids, tenders, contracts (other than contracts for the payment of money) or  
9 leases, public or statutory obligations, surety or appeal bonds or other deposits or pledges for  
10 purposes of like general nature in the ordinary course of business; (c) Liens for property taxes not  
11 delinquent and Liens for taxes which in good faith are being contested or litigated and, to the extent  
12 that the Borrower deems necessary, the Borrower shall have set aside on its books adequate  
13 reserves with respect thereto; (d) mechanics', carriers', workmen's, repairmen's or other like Liens  
14 arising in the ordinary course of business securing obligations which are not overdue for a period  
15 of sixty (60) days or more or which are in good faith being contested or litigated and, to the extent  
16 that the Borrower deems necessary, the Borrower shall have set aside on its books adequate  
17 reserves with respect thereto; and (e) other matters described in *Schedule 4.03*; and

18 (g) the Lien of the Borrower's First Mortgage, any other Liens, charges or  
19 encumbrances permitted thereunder from time to time, and any other Lien or Liens upon all or any  
20 portion of the property or assets which are subject to the Lien of the First Mortgage;

21 (h) any Liens securing any pollution control revenue bonds, solid waste  
22 disposal revenue bonds, industrial development revenue bonds or other taxable or tax-exempt  
23 bonds or similar obligations issued by or on behalf of the Borrower from time to time, and any  
24 Liens given to secure any refinancing or refunding of any such obligations; and

25 (i) any other Liens or security interests (other than Liens or security interests  
26 described in clauses (i) through (viii) of this *Section 5.15*), if the aggregate principal amount of the  
27 indebtedness secured by all such Liens and security interests (without duplication) does not exceed  
28 in the aggregate US\$50,000,000 at any one time outstanding; *provided* that the aggregate principal  
29 amount of the indebtedness secured by the Liens described in clauses (i) through (iii) of this  
30 *Section 5.15*, inclusive, shall not exceed the greater of the aggregate fair value, the aggregate  
31 purchase price or the aggregate construction cost, as the case may be, of all properties subject to  
32 such Liens.

33 5.16 Employee Benefit Plans. The Borrower will not:

34 (a) engage in any non-exempt "prohibited transaction" within the meaning of  
35 §406 of ERISA or §4975 of the Code which could result in a material liability for the Borrower;  
36 or

37 (b) permit any Guaranteed Pension Plan sponsored by the Borrower or its  
38 ERISA Affiliates to fail to meet the "minimum funding standards" described in §302 and §303 of  
39 ERISA, whether or not such deficiency is or may be waived; or

1 (c) fail to contribute to any Guaranteed Pension Plan sponsored by the  
2 Borrower or its ERISA Affiliates to an extent which, or terminate any Guaranteed Pension Plan  
3 sponsored by the Borrower or its ERISA Affiliates in a manner which, could result in the  
4 imposition of a lien or encumbrance on the assets of the Borrower or any of its Subsidiaries  
5 pursuant to §303(k) or §4068 of ERISA; or

6 (d) permit or take any action which would result in the aggregate benefit  
7 liabilities (within the meaning of §4001(a)(16) of ERISA) of Guaranteed Pension Plans sponsored  
8 by the Borrower or its ERISA Affiliates exceeding the value of the aggregate assets of plans,  
9 disregarding for this purpose the benefit liabilities and assets of any such plans with assets in excess  
10 of benefit liabilities, by more than the amount set forth in *Section 4.11(c)*. For purposes of this  
11 covenant, poor investment performance by any trustee or investment management of a Guaranteed  
12 Pension Plan shall not be considered as a breach of this covenant.

13 5.17 Financial Covenant. The Borrower shall maintain a ratio of (i) Funded Debt as of  
14 the end of the most recently ended fiscal quarter to (ii) Total Capitalization as of the end of the  
15 most recently ended fiscal quarter of not greater than 0.65: 1.00. Notwithstanding anything herein  
16 to the contrary, when calculating "Funded Debt" and "Total Capitalization" for the purposes of  
17 this Section 5.17:

18 (a) Funded Debt of the Borrower or any of its Subsidiaries, recourse for which  
19 is limited to specific assets of the Borrower and/or any of its Subsidiaries ("Nonrecourse  
20 Indebtedness"), shall not be taken into effect; and

21 (b) "Funded Debt" shall not include any Equity-Preferred Securities of  
22 Borrower or any of its Subsidiaries; *provided* that the aggregate amount of Equity-Preferred  
23 Securities excluded from Funded Debt for the purposes hereof shall not exceed fifteen percent  
24 (15%) of Total Capitalization as of the date of any determination thereof.

25 5.18 Compliance with Anti-Corruption Laws and Anti-Terrorism Regulations. The  
26 Borrower shall not:

27 (a) Violate any applicable anti-corruption laws, Sanctions or any Anti-  
28 Terrorism Laws or engage in any transaction, investment, undertaking or activity that conceals  
29 the identity, source or destination of the proceeds from any category of prohibited offenses  
30 designated by the Organization for Economic Co-operation and Development's Financial Action  
31 Task Force on Money Laundering.

32 (b) Use, directly or indirectly, the proceeds of the Loans, or lend, contribute or  
33 otherwise make available such proceeds to any subsidiary, joint venture partner or other Person,  
34 (x) in violation of applicable anti-corruption laws, the USA PATRIOT Act, anti-terrorism laws  
35 or money laundering laws, (y) to fund any activities or business of or with any Person, or in any  
36 country, region or territory, that, is, or whose government is, the subject of Sanctions at the time  
37 of such funding, or (z) in any other manner that would result in a violation of Sanctions by any  
38 Person (including any Person participating in the Loans, whether as underwriter, advisor,  
39 investor, or otherwise).



1 (c) Deal in, or otherwise engage in any transaction related to, any property or  
2 interests in property blocked pursuant to any Sanctions or Anti-Terrorism Law, or (ii) engage in  
3 or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or  
4 avoiding, or attempt to violate, any of the prohibitions set forth in any Anti-Terrorism Law.

## 5 ARTICLE VI - CONDITIONS PRECEDENT

6 6.01 Conditions Precedent to Effectiveness. The effectiveness of this Agreement and  
7 each Initial Lender's Commitment to make Loans pursuant to Section 2.01 is subject to the  
8 following conditions precedent, each of which shall have been met or performed in the reasonable  
9 opinion of the Agent:

10 (a) Execution of this Agreement. This Agreement shall have been duly  
11 executed and delivered by the Parties.

12 (b) Corporate Action. All corporate action necessary for the valid execution,  
13 delivery and performance by the Borrower of this Agreement and any other Loan Document to  
14 which it is a Party, shall have been duly and effectively taken, and evidence thereof satisfactory to  
15 the Lenders shall have been provided by the Borrower to the Agent.

16 (c) Incumbency Certificate. The Borrower shall have provided its incumbency  
17 certificate to the Agent dated as of the Effective Date, signed by its duly authorized officer, and  
18 giving the name and bearing a specimen signature of each individual who shall be authorized: (1)  
19 to sign, in the name and on behalf of the Borrower each of the Loan Documents to which it is a  
20 party, (2) to make requests for Borrowings or Interest Rate Notices and (3) to give notices and to  
21 take other action on its behalf under the Loan Documents.

22 (d) Borrower's Certificate. The Agent shall have received the Borrower's  
23 executed certificate, dated as of the Effective Date, substantially in the form of Exhibit D.

24 (e) Opinion of Counsel. The Agent shall have received a favorable opinion  
25 addressed to the Lenders and the Agent, dated as of the Effective Date, substantially in the form  
26 of Exhibit E, from Squire Patton Boggs (US) LLP, counsel to the Borrower.

27 (f) Payment of Fees and Expenses. The Borrower shall have paid all accrued  
28 fees and expenses of the Agent (including the accrued fees and expenses of counsel to the Agent).

29 6.02 Each Loan. The obligation of each Lender to make a Loan pursuant to Section  
30 2.01 herein is subject to the following conditions precedent, each of which shall have been met or  
31 performed by the Borrowing Date with respect to each such Loan:

32 (a) Borrowing Notice. The Borrower shall have delivered the Borrowing  
33 Notice to the Agent as provided for in *Section 2.02(a)*.

34 (b) No Default. No Default shall have occurred and be continuing or will occur  
35 upon the making of such Loan on such Borrowing Date, and each of the representations and  
36 warranties contained in this Agreement, the other Loan Documents or in any document or  
37 instrument delivered pursuant to or in connection with this Agreement shall be true in all material

1 respects as of the time of the making of such Loan, with the same effect as if made at and as of  
2 that time (except (x) representations and warranties, to the extent modified by materiality, shall be  
3 true and correct in all respects and (y) to the extent that such representations and warranties relate  
4 expressly to an earlier date).

## 5 **ARTICLE VII - EVENTS OF DEFAULT, ACCELERATION, ETC**

6 7.01 Events of Default. The following events shall constitute "Events of Default" for  
7 purposes of this Agreement:

8 (a) the Borrower shall fail to pay any principal of any Loan when the same shall  
9 become due and payable, whether at the stated date of maturity or any accelerated date of maturity  
10 or at any other date fixed for payment; or

11 (b) the Borrower shall fail to pay any interest on any Loan, any fees or other  
12 sums due hereunder or under any of the other Loan Documents, for a period of three (3) Business  
13 Days following the date when the same shall become due and payable, whether at the stated date  
14 of maturity or any accelerated date of maturity or at any other date fixed for payment; or

15 (c) (i) the Borrower shall fail to perform any term, covenant or agreement  
16 contained in *Section 5.05*, *Section 5.06* (but only as to corporate existence), *Section 5.10*,  
17 *Section 5.12*, *Section 5.13* (upon the consummation of any transaction prohibited by said  
18 *Section 5.13*), *Section 5.15*, *Section 5.17* or *Section 5.18(b)* or (ii) the Borrower shall fail to  
19 perform any term, covenant or agreement contained herein or in any of the other Loan Documents  
20 (other than those specified elsewhere in this *Section 7.01*) for fifteen (15) days after Notice of such  
21 failure has been given to the Borrower by the Agent or any Lender; or

22 (d) any representation or warranty of the Borrower in this Agreement or any of  
23 the other Loan Documents or in any other document or instrument delivered pursuant to or in  
24 connection with this Agreement shall prove to have been false in any material respect upon the  
25 date when made or deemed to have been made by the terms of this Agreement; or

26 (e) the Borrower shall default in the payment when due of any principal of or  
27 any interest on any Funded Debt aggregating US\$50,000,000 or more, or fail to observe or perform  
28 any material term, covenant or agreement contained in any agreement by which it is bound,  
29 evidencing or securing Funded Debt, in an aggregate amount of US\$50,000,000 or more, for such  
30 period of time as would permit (assuming the giving of appropriate notice or the lapse of time if  
31 required) the holder or holders thereof or of any obligations issued thereunder to accelerate the  
32 maturity thereof, unless such failure shall have been cured by the Borrower or effectively waived  
33 by such holder or holders; or

34 (f) the Borrower shall (1) voluntarily terminate operations or apply for or  
35 consent to the appointment of, or the taking of possession by, a receiver, custodian, trustee or  
36 liquidator of the Borrower, or of all or a substantial part of the assets of the Borrower, (2) admit in  
37 writing its inability, or be generally unable, to pay its debts as the debts become due, (3) make a  
38 general assignment for the benefit of its creditors, (4) commence a voluntary case under the United  
39 States Bankruptcy Code (as now or hereafter in effect), (5) file a petition seeking to take advantage  
40 of any other law relating to bankruptcy, insolvency, reorganization, winding-up, or composition

1 or adjustment of debts, (6) fail to controvert in a timely and appropriate manner, or acquiesce in  
2 writing to, any petition filed against it in an involuntary case under the Bankruptcy Code, or (7)  
3 take any corporate action for the purpose of effecting any of the foregoing; or

4 (g) without its application, approval or consent, a proceeding shall be  
5 commenced, in any court of competent jurisdiction, seeking in respect of the Borrower: the  
6 liquidation, reorganization, dissolution, winding-up, or composition or readjustment of debt, the  
7 appointment of a trustee, receiver, liquidator or the like of the Borrower, or of all or any substantial  
8 part of the assets of the Borrower, or other like relief in respect of the Borrower, under any law  
9 relating to bankruptcy, insolvency, reorganization, winding-up, or composition or adjustment of  
10 debts unless such proceeding is contested in good faith by the Borrower; and, if the proceeding is  
11 being contested in good faith by the Borrower, the same shall continue undismissed, or unstayed  
12 and in effect, for any period of ninety (90) consecutive days, or an order for relief against the  
13 Borrower shall be entered in any involuntary case under the Bankruptcy Code; or

14 (h) there shall remain in force, undischarged, unsatisfied and unstayed, for  
15 more than thirty (30) days, whether or not consecutive, any final judgment against the Borrower  
16 that, with other then undischarged, unsatisfied and unstayed, outstanding final judgments against  
17 the Borrower exceeds in the aggregate US\$50,000,000; or

18 (i) if any of the Loan Documents shall be canceled, terminated, revoked or  
19 rescinded by the Borrower otherwise than in accordance with the terms thereof or with the express  
20 prior written agreement, consent or approval of all Lenders, or any action at law, suit or in equity  
21 or other legal proceeding to cancel, revoke or rescind any of the Loan Documents shall be  
22 commenced by or on behalf of the Borrower, any of its stockholders, or any court or any other  
23 Governmental Authority of competent jurisdiction shall make a determination that, or issue a  
24 judgment, order, decree or ruling to the effect that, any one or more of the Loan Documents is  
25 illegal, invalid or unenforceable in accordance with the terms thereof; or

26 (j) (i) with respect to any Guaranteed Pension Plan, (A) an ERISA Reportable  
27 Event shall have occurred; (B) an application for a minimum funding waiver shall have been filed;  
28 (C) a notice of intent to terminate such plan pursuant to Section 4041(a)(2) of ERISA shall have  
29 been issued; (D) a lien under Section 303(k) of ERISA shall be imposed; (E) the PBGC shall have  
30 instituted proceedings to terminate such plan; (F) the PBGC shall have applied to have a trustee  
31 appointed to administer such plan pursuant to Section 4042 of ERISA; or (G) any event or  
32 condition that constitutes grounds for the termination of, or the appointment of a trustee to  
33 administer, such plan pursuant to Section 4042 of ERISA shall have occurred or shall exist,  
34 *provided* that with respect to the event or condition described in Section 4042(a)(4) of ERISA, the  
35 PBGC shall have notified the Borrower or any ERISA Affiliate that it has made a determination  
36 that such plan should be terminated on such basis; or (ii) with respect to any Multiemployer Plan,  
37 the Borrower or any ERISA Affiliate shall incur liability as a result of a partial or complete  
38 withdrawal from such plan or the reorganization, insolvency or termination of such plan; and, in  
39 the case of each of (i) or (ii), the Majority Lenders shall have determined in their reasonable  
40 discretion that such events or conditions, individually or in the aggregate, reasonably could be  
41 expected likely to result in liability of the Borrower in an aggregate amount exceeding  
42 US\$50,000,000; or



1 (k) there shall occur any Change of Control; or

2 (l) an Event of Default shall have occurred and be continuing under the  
3 Syndicated Credit Agreement, unless such Event of Default shall have been cured, or effectively  
4 waived by the requisite parties thereto.

5 7.02 Lenders' Remedies. Upon the occurrence of any Event of Default, for so long as  
6 the same is continuing, the Agent shall, at the request of, or may, with the consent of, the Majority  
7 Lenders, by Notice to Borrower (an "Acceleration Notice"):

8 (i) immediately terminate the Commitments of each Lender; and/or

9 (ii) declare all amounts owing with respect to this Agreement and all  
10 Notes, if any, as have been issued hereunder to be, and they, shall thereupon  
11 forthwith become, immediately due and payable without presentment, demand,  
12 protest or other notice of any kind, all of which are hereby expressly waived by the  
13 Borrower;

14 provided that in the event of any Event of Default specified in Section 7.01(f) or Section 7.01(g),  
15 the Commitments of each Lender hereunder shall automatically terminate and all amounts owing  
16 with respect to this Agreement and all Notes, if any, as have been issued hereunder, shall become  
17 immediately due and payable automatically and without any requirement that an Acceleration  
18 Notice from Agent or any Lender be given to the Borrower.

## 19 ARTICLE VIII - SHARING

20 8.01 Sharing Among Lenders. If any Lender shall obtain from the Borrower any  
21 payment of any principal of or interest on any Loan owing to it or payment of any other amount  
22 under this Agreement or any other Loan Document through the exercise of any right of set off,  
23 banker's lien or counterclaim or similar right or otherwise (other than from the Agent as provided  
24 herein and other than amounts owing to such Lender pursuant to Sections 3.06, 3.07, 3.09, 3.10,  
25 10.03 or 10.04), and, as a result of such payment, such Lender shall have received a greater  
26 percentage of the principal of or interest on the Loans or such other amounts then due hereunder  
27 or thereunder by the Borrower to such Lender than the percentage received by any other Lender,  
28 it shall promptly purchase from such other Lenders a participation in (or, if and to the extent  
29 specified by such Lender, a direct interest in) the Loans or such other amounts, respectively, owing  
30 to such other Lenders (or in interest due thereon, as the case may be) in such amounts, and make  
31 such other adjustments from time to time as shall be equitable, to the end that all the Lenders shall  
32 share the benefit of such excess payment (net of any expenses that may be incurred by such Lender  
33 in obtaining or preserving such excess payment) pro rata in accordance with the unpaid principal  
34 of and/or interest on the Loans or such other amounts, respectively, owing to each of the Lenders;  
35 provided that, for the purpose of calculating any Lender's Pro Rata Share of any payment  
36 hereunder, payments to each such Lender shall include any amounts set off by the Borrower against  
37 such Lender pursuant to Section 8.02. Notwithstanding anything to the contrary contained herein,  
38 the provisions of this Section shall be subject to the express provisions of this Agreement which  
39 require, or permit, differing payments to be made to Lenders that are not Defaulting Lenders as  
40 opposed to Lenders that are Defaulting Lenders.

1           8.02 Borrower's Offset Rights. To the extent permitted by law, the Borrower may offset  
2 against any payments due to any Lender under this Agreement or the Notes the amounts of any  
3 loss suffered by the Borrower as a result of the failure of such Lender to return any monies of the  
4 Borrower on deposit with such Lender due to the insolvency of such Lender. Any such offset may  
5 be made only against payments due to the insolvent Lender, when and as the same become due,  
6 and no offsets may be made against any amounts due and payable to any other Lender. The  
7 Borrower may not exercise any right of setoff with respect to all or any portion of deposits which  
8 are insured by the Federal Deposit Insurance Corporation.

9  
10                                   **ARTICLE IX - AGENT.**

11           9.01 Appointment and Authority. Each of the Lenders hereby irrevocably appoints  
12 [REDACTED] to act on its behalf as the Agent hereunder  
13 and under the other Loan Documents and authorizes the Agent to take such actions on its behalf  
14 and to exercise such powers as are delegated to the Agent by the terms hereof or thereof, together  
15 with such actions and powers as are reasonably incidental thereto. The provisions of this Article  
16 9 are solely for the benefit of the Agent and the Lenders, and except as otherwise provided herein,  
17 the Borrower shall not have rights as a third-party beneficiary of any of such provisions. It is  
18 understood and agreed that the use of the term "agent" herein or in any other Loan Documents (or  
19 any other similar term) with reference to the Agent is not intended to connote any fiduciary or  
20 other implied (or express) obligations arising under agency doctrine of any applicable law. Instead  
21 such term is used as a matter of market custom, and is intended to create or reflect only an  
administrative relationship between contracting parties.

22           9.02 Rights as a Lender. The Person serving as the Agent hereunder shall have the same  
23 rights and powers when acting in its capacity as a Lender as any other Lender, and may exercise  
24 such rights and powers as though it were not the Agent, and the term "Lender" and "Lenders"  
25 shall, unless otherwise expressly indicated or unless the context otherwise requires, include the  
26 Person serving as the Agent hereunder in its individual capacity. Such Person and its affiliates  
27 may accept deposits from, lend money to, own securities of, act as the financial advisor or in any  
28 other advisory capacity for, and generally engage in any kind of business with, the Borrower or  
29 any Subsidiary or other affiliate thereof as if such Person were not the Agent hereunder and without  
30 any duty to account therefor to the Lenders.

31           9.03 Exculpatory Provisions.

32                   (a)     The duties and obligations of the Agent are only as expressly set forth herein  
33 and in the other Loan Documents, and its duties hereunder shall be administrative in nature.  
34 Without limiting the generality of the foregoing, the Agent:

35                           (i)     shall not be subject to any fiduciary or other implied duties,  
36 regardless of whether a Default has occurred and is continuing;

37                           (ii)    shall not have any duty to take any discretionary action or exercise  
38 any discretionary powers, except discretionary rights and powers expressly  
39 contemplated hereby or by the other Loan Documents that the Agent is required to  
40 exercise as directed in writing by the Majority Lenders (or such other number or

percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); *provided* that the Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Agent to liability or that is contrary to any Loan Document or applicable law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Insolvency Proceedings or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Insolvency Proceedings; and

(iii) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of the Borrower's affiliates that is communicated to or obtained by the Person serving as the Agent or any of its affiliates in any capacity.

(b) The Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Majority Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Agent shall believe in good faith shall be necessary, under the circumstances as provided in *Section 7.02* and *Section 10.01*), or (ii) in the absence of its own gross negligence or willful misconduct. The Agent shall be deemed not to have knowledge of any Default unless and until Notice describing such Default is given to the Agent by the Borrower or a Lender.

(c) The Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in *Article 6* or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Agent.

9.04 Reliance by Agent. The Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon (provided that the foregoing is not intended to be construed or to operate in derogation of the Notice requirements in *Section 10.02*). In determining compliance with any condition hereunder to the making of a Loan, that by its terms must be fulfilled to the satisfaction of a Lender, the Agent may presume that such condition is satisfactory to such Lender unless the Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.



1           9.05 Indemnification. The Lenders agree to indemnify the Agent to the extent not  
2 reimbursed under Section 10.03 and Section 10.04, but without limiting the obligations of the  
3 Borrower under said Sections, and ratably in accordance with its respective Pro Rata Share, for  
4 any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs,  
5 expenses or disbursements of any kind and nature whatsoever that may be imposed on, incurred  
6 by or asserted (including by any Lender) against the Agent, arising out of or by reason of any  
7 investigation in or in any way relating to or arising out of this Agreement or any other Loan  
8 Document or any other documents contemplated by or referred to herein or therein or the  
9 transactions contemplated hereby or thereby (including, without limitation, the costs and expenses  
10 that the Borrower is obligated to pay under Section 10.03 and Section 10.04 but excluding, unless  
11 a Default has occurred and is continuing, normal administrative costs and expenses incident to the  
12 performance of its agency duties hereunder) or the enforcement of any of the terms hereof or  
13 thereof or of any such other documents, provided that no Lender shall be liable for any of the  
14 foregoing to the extent they arise from the gross negligence or willful misconduct of the party to  
15 be indemnified as finally determined by a court of competent jurisdiction.

16           9.06 Delegation of Duties. The Agent may perform any and all of its duties and exercise  
17 its rights and powers hereunder or under any other Loan Document by or through any one or more  
18 sub agents appointed by the Agent. The exculpatory provisions of this Article 9 shall apply to the  
19 Agent's activities as the Agent, and also shall apply to the activities any such sub agent permitted  
20 herein. The Agent shall not be responsible for the negligence or misconduct of any sub-agent  
21 except to the extent that such sub-agent acted with gross negligence or willful misconduct.

22           9.07 Resignation or Removal of Agent

23           (a) The Agent may at any time give Notice of its resignation to the Lenders and  
24 the Borrower. Upon receipt of any such Notice of resignation, the Majority Lenders shall have the  
25 right, in consultation with the Borrower, and, so long as no Default is continuing, subject to the  
26 consent of the Borrower, to appoint a successor, which shall be a bank with an office in the United  
27 States, or an affiliate thereof with an office in the United States. If no such successor shall have  
28 been so appointed by the Majority Lenders and shall have accepted such appointment within thirty  
29 (30) days after the retiring Agent gives Notice of its resignation (or such earlier day as shall be  
30 agreed by the Majority Lenders) (the "Resignation Effective Date"), then the retiring Agent may  
31 (but shall not be obligated to), on behalf of the Lenders, in consultation with the Borrower, and,  
32 so long as no Default is continuing, subject to the consent of the Borrower, appoint a successor  
33 Agent meeting the qualifications set forth above. Whether or not a successor has been appointed,  
34 such resignation shall become effective in accordance with such Notice on the Resignation  
35 Effective Date.

36           (b) If the Person serving as the Agent is a Defaulting Lender pursuant to clause  
37 (d) of the definition thereof, the Majority Lenders may, to the extent permitted by applicable law,  
38 by Notice to the Borrower and such Person remove such Person as the Agent and, in consultation  
39 with the Borrower, and, so long as no Default is continuing, subject to the consent of the Borrower,  
40 appoint a successor, which successor Agent shall be a Lender and maintain an office in the United  
41 States. If no such successor shall have been so appointed by the Majority Lenders and shall have  
42 accepted such appointment within thirty (30) days (or such earlier day as shall be agreed by the

1 Majority Lenders) (the “Removal Effective Date”), then such removal shall nonetheless become  
2 effective in accordance with such Notice on the Removal Effective Date.

3 (c) With effect from the Resignation Effective Date or the Removal Effective  
4 Date (as applicable): (1) the retiring or removed Agent shall be discharged from its duties and  
5 obligations hereunder and under the other Loan Documents (except that, in the event any collateral  
6 security is then being held by the Agent on behalf of the Lenders under any of the Loan Documents,  
7 the retiring or removed Agent shall continue to hold such collateral security until such time as a  
8 successor Agent is appointed); and (2) except for any indemnity payments owed to the retiring or  
9 removed Agent, all payments, communications and determinations provided to be made by, to or  
10 through the Agent shall instead be made by or to each Lender directly, until such time, if any, as  
11 the Majority Lenders appoint a successor Agent as provided for in this *Section 9.07*. Upon the  
12 acceptance by a successor of such appointment for it to act as successor Agent hereunder, such  
13 successor shall succeed to and become vested with all of the rights, powers, privileges and duties  
14 of the retiring or removed Agent (other than any rights to indemnity payments owed to the retiring  
15 or removed Agent), and the retiring or removed Agent shall, except as provided above, be  
16 discharged from all of its duties and obligations hereunder or under the other Loan Documents  
17 (*provided* that the foregoing shall not relieve the retiring or removed Agent from any liability for  
18 its gross negligence or willful misconduct hereunder). The fees payable by the Borrower to a  
19 successor Agent shall be the same as those payable to the predecessor Agent unless otherwise  
20 agreed between the Borrower and such successor Agent. After the retiring or removed Agent’s  
21 resignation or removal hereunder and under the other Loan Documents, the provisions of this  
22 *Article 9* and *Section 10.03* and *Section 10.04* shall continue in effect for the benefit of such retiring  
23 or removed Agent and its sub-agents in respect of any actions taken or omitted to be taken by any  
24 of them while the retiring or removed Agent was acting as the Agent hereunder.

25 9.08 Non-Reliance on Agent and Other Lenders. Each Lender acknowledges that it has,  
26 independently and without reliance upon the Agent or any other Lender or any of their Related  
27 Parties and based on such documents and information as it has deemed appropriate, made its own  
28 credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it  
29 will, independently and without reliance upon the Agent or any other Lender or any of their Related  
30 Parties, and based on such documents and information as it shall from time to time deem  
31 appropriate, continue to make its own decisions in taking or not taking action under or based upon  
32 this Agreement, any other Loan Document or any related agreement or any document furnished  
33 hereunder or thereunder. Each Lender represents and warrants that (i) the Loan Documents set  
34 forth the terms of a commercial lending facility and (ii) it is engaged in making, acquiring or  
35 holding commercial loans in the ordinary course and is entering into this Agreement as a Lender  
36 for the purpose of making, acquiring or holding commercial loans set forth herein as may be  
37 applicable to such Lender, and not for the purpose of purchasing, acquiring or holding any other  
38 type of financial instrument, and each Lender agrees not to assert a claim in contravention of the  
39 foregoing. Each Lender represents and warrants that it is sophisticated with respect to decisions to  
40 make, acquire or hold commercial loans, as may be applicable to such Lender, and either it, or the  
41 Person exercising discretion in making its decision to make, acquire or hold such commercial  
42 loans, is experienced in making, acquiring or holding such commercial loans.

43 9.09 No Other Duties, etc. Anything herein to the contrary notwithstanding, none of the  
44 Lead Arrangers or Bookrunners listed on the cover page hereof shall have any powers, duties or

responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Agent, a Lender or an Issuing Bank hereunder.

9.10 Lender ERISA Matters

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Agent and its affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower, that at least one of the following is and will be true:

(i) such Lender is not using “plan assets” (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lenders entrance into, participation in, administration of and performance of the Loans, the Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender’s entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a “Qualified Professional Asset Manager” (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender’s entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has not provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date



1 such Person ceases being a Lender party hereto, for the benefit of, the Agent and its affiliates, and  
2 not, for the avoidance of doubt, to or for the benefit of the Borrower, that none of the Agent or any  
3 of its affiliates is a fiduciary with respect to the assets of such Lender involved in such Lender's  
4 entrance into, participation in, administration of and performance of the Loans, the Commitments  
5 and this Agreement (including in connection with the reservation or exercise of any rights by the  
6 Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

7 As used in this Section:

8 "Benefit Plan" means any of (a) an "employee benefit plan" (as defined in ERISA)  
9 that is subject to Title I of ERISA, (b) a "plan" as defined in and subject to Section 4975  
10 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42)  
11 or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of  
12 any such "employee benefit plan" or "plan".

13 "PTE" means a prohibited transaction class exemption issued by the U.S.  
14 Department of Labor, as any such exemption may be amended from time to time.

15 9.11 Agent May File Proofs of Claim. In case of the pendency of any bankruptcy or  
16 insolvency proceeding, the Agent (irrespective of whether the principal of any Loan shall then be  
17 due and payable as herein expressed or by declaration or otherwise and irrespective of whether the  
18 Agent shall have made any demand on the Borrower) shall be entitled and empowered (but not  
19 obligated) by intervention in such proceeding or otherwise:

20 (a) to file and prove a claim for the whole amount of the principal and interest  
21 owing and unpaid in respect of the Loans, and all other obligations that are owing and unpaid and  
22 to file such other documents as may be necessary or advisable in order to have the claims of the  
23 Lenders and the Agent (including any claim for the reasonable compensation, expenses,  
24 disbursements and advances of the Lenders, and the Agent and their respective agents and counsel  
25 and all other amounts due the Lenders and the Agent under Sections 10.03 and 10.04) allowed in  
26 such judicial proceeding; and

27 (b) to collect and receive any monies or other property payable or deliverable  
28 on any such claims and to distribute the same;

29 and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in  
30 any such judicial proceeding is hereby authorized by each Lender to make such payments to the  
31 Agent and, in the event that the Agent shall consent to the making of such payments directly to the  
32 Lenders, to pay to the Agent any amount due for the reasonable compensation, expenses,  
33 disbursements and advances of the Agent and its agents and counsel, and any other amounts due  
34 the Agent under Sections 10.03 and 10.04.

35 9.12 Erroneous Payment Provisions

36 (a) If the Agent (x) notifies a Lender or any Person who has received funds on  
37 behalf of a Lender (any such Lender or other recipient (and each of their respective successors and  
38 assigns), a "Payment Recipient") that the Agent has determined in its reasonable discretion  
39 (whether or not after receipt of any notice under immediately succeeding clause (b)) that any funds



(as set forth in such notice from the Agent) received by such Payment Recipient from the Agent or any of its affiliates were erroneously or mistakenly transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender or other Payment Recipient on its behalf) (any such funds, whether transmitted or received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "Erroneous Payment") and (y) demands in writing the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Agent pending its return or repayment as contemplated below in this *Section 9.12* and held in trust for the benefit of the Agent, and such Lender shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than one Business Day thereafter (or such later date as the Agent may, in its sole discretion, specify in writing), return to the Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon (except to the extent waived in writing by the Agent) in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Agent in same day funds at the greater of the Federal Funds Rate and a rate determined by the Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of the Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting the immediately preceding clause (a), each Payment Recipient agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from the Agent (or any of its affiliates) (x) that is in a different amount than, or on a different date from, that specified in this Agreement or in a notice of payment, prepayment or repayment sent by the Agent (or any of its affiliates) with respect to such payment, prepayment or repayment, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Agent (or any of its affiliates), or (z) that such Payment Recipient otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), then in each such case:

(i) it acknowledges and agrees that (A) in the case of immediately preceding clauses (x) or (y), an error and mistake shall be presumed to have been made (absent written confirmation from the Agent to the contrary) or (B) an error and mistake has been made (in the case of immediately preceding clause (z)), in each case, with respect to such payment, prepayment or repayment; and

(ii) such Payment Recipient shall promptly (and, in all events, within one Business Day of its knowledge of the occurrence of any of the circumstances described in immediately preceding clauses (x), (y) and (z)) notify the Agent of its receipt of such payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying the Agent pursuant to this *Section 9.12(b)*.

For the avoidance of doubt, the failure to deliver a notice to the Agent pursuant to this *Section 9.12(b)* shall not have any effect on a Payment Recipient's obligations pursuant to *Section 9.12(a)* or on whether or not an Erroneous Payment has been made.

1 (c) Each Lender hereby authorizes the Agent to set off, net and apply any and all  
2 amounts at any time owing to such Lender under any Loan Document, or otherwise payable or  
3 distributable by the Agent to such Lender under any Loan Document with respect to any payment  
4 of principal, interest, fees or other amounts, against any amount that the Agent has demanded to  
5 be returned under clause (a) of this Section 9.11.

6 (d) The parties hereto agree that (x) irrespective of whether the Agent may be  
7 equitably subrogated, in the event that an Erroneous Payment (or portion thereof) is not recovered  
8 from any Payment Recipient that has received such Erroneous Payment (or portion thereof) for  
9 any reason, the Agent shall be subrogated to all the rights and interests of such Payment Recipient  
10 (and, in the case of any Payment Recipient who has received funds on behalf of a Lender, to the  
11 rights and interests of such Lender) under the Loan Documents with respect to such amount and  
12 (y) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any  
13 Obligations owed by the Borrower; provided that this *Section 9.12* shall not be interpreted to  
14 increase (or accelerate the due date for), or have the effect of increasing (or accelerating the due  
15 date for), the Obligations of the Borrower relative to the amount (and/or timing for payment) of  
16 the Obligations that would have been payable had such Erroneous Payment not been made by the  
17 Agent; provided, further, that for the avoidance of doubt, immediately preceding clauses (x) and  
18 (y) shall not apply to the extent any such Erroneous Payment is, and solely with respect to the  
19 amount of such Erroneous Payment that is, comprised of funds received by the Agent from the  
20 Borrower for the purpose of making such Erroneous Payment.

21 (e) To the extent permitted by applicable law, no Payment Recipient shall assert  
22 any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any  
23 claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim  
24 or counterclaim by the Agent for the return of any Erroneous Payment received, including, without  
25 limitation, any defense based on "discharge for value" or any similar doctrine.

26 (f) Each party's obligations, agreements and waivers under this *Section 9.12*  
27 shall survive the resignation or replacement of the Agent, any transfer of rights or obligations by,  
28 or the replacement of, a Lender, the termination of the Commitments and/or the repayment,  
29 satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

## 30 ARTICLE X - MISCELLANEOUS

31 10.01 Consents, Amendments, Waivers, Etc. Except as otherwise provided in this  
32 Agreement (including *Section 2.12*), any consent or approval required or permitted by this  
33 Agreement to be given by one or more or all of the Lenders may be given, and any term of this  
34 Agreement or of any other instrument related hereto or mentioned herein may be amended, and  
35 the performance or observance by the Borrower of any terms of this Agreement or such other  
36 instrument or the continuance of any Default (including any Event of Default) may be waived  
37 (either generally or in a particular instance and either retroactively or prospectively) with, but only  
38 with, the written consent of the Borrower and the written consent of the Majority Lenders.  
39 Notwithstanding the foregoing, (a) except as contemplated in *Section 2.12*, the rate of interest on  
40 and the term of the Loans, the Maturity Date, the principal amount of the Loans owing to each  
41 Lender, the dates on which interest is required to be paid hereunder, the amount and dates of  
42 payment of the fees or principal owing each Lender hereunder may not be changed, the amount of



1 each Lender's Commitment hereunder may not be increased and the tenor of each Lender's  
2 obligations under this Agreement may not be extended, in any such case without the written  
3 consent of the Borrower and the written consent of each Lender affected thereby; (b) *Section 8.01*,  
4 this *Section 10.01*, the definition of Majority Lenders, the definition of Pro Rata Share and any  
5 provision of the Loan Documents that requires action by all of the Lenders may not be amended  
6 without the written consent of all of the Lenders and (c) Article 9 and any other provision of this  
7 Agreement that affects the rights, obligations and duties of the Agent may not be amended without  
8 the written consent of the Agent. No waiver shall extend to or affect any obligation not expressly  
9 waived or impair any right consequent thereon. No course of dealing or delay or omission on the  
10 part of the Agent or any Lender in exercising any right shall operate as a waiver thereof or  
11 otherwise be prejudicial thereto. No notice to or demand upon the Borrower shall entitle the  
12 Borrower to other or further notice or demand in similar or other circumstances.

13 10.02 Notices. Except as otherwise expressly provided in this Agreement, all notices,  
14 demands, consents, waivers, elections, approvals, requests and similar communications required  
15 or permitted to be provided in connection with this Agreement (any of the foregoing being referred  
16 to as a "Notice") shall be set forth in writing and shall be given by U.S. registered or certified mail  
17 (return receipt requested) or by recognized nationwide courier service (with signature required to  
18 evidence receipt), and shall be deemed received by the addressee Party when delivered during  
19 normal business hours to such Party's address as shown below (or such other address as that Party  
20 may specify from time to time in written Notice given pursuant hereto not less than thirty (30)  
21 days prior to the date that the new address is intended to become effective); provided that (x) any  
22 Notice delivered in accordance with Article 2 may be delivered by any specified electronic delivery  
23 system acceptable to the Agent and the Borrower, and (y) any Notice delivered to the appropriate  
24 address for the receiving Party at any time other than during normal business hours will be deemed  
25 to be given and received by the receiving Party on the next Business Day thereafter:

26 (a) if to the Borrower, at 700 Universe Boulevard, Juno Beach, Florida 33408 8801,  
27 Attention: Treasurer (and for purposes of Notices which can be provided, or confirmed  
28 telephonically or other specified electronic delivery system acceptable to the Agent and the  
29 Borrower, Telephone No. (561) 694-6204), or at such other Notice address as the Borrower shall  
30 last have furnished in writing to the Agent in accordance with this *Section 10.02*;

31 [REDACTED] if to the Agent, at [REDACTED]  
32 [REDACTED] (and for purposes of Notices  
33 which can be provided, or confirmed telephonically or other specified electronic delivery system  
34 acceptable to the Agent and the Borrower, Telephone No. [REDACTED]  
35 [REDACTED] or such other Notice address as the Agent shall last have furnished  
36 in writing to the Person giving the notice;

37 (c) if to a Lender, at the Notice address specified in *Schedule I*, or such other Notice  
38 address as the Lender shall last have furnished in writing to the Agent and the Borrower in  
39 accordance with this *Section 10.02*;

40 (d) So long as [REDACTED] or any of its  
41 affiliates is the Agent, materials required to be delivered pursuant to *Section 5.04(a), (b), (c)* and  
42 *(d)* and *Section 5.05* shall be delivered to the Agent in an electronic medium in a format acceptable



1 to the Agent and the Lenders by email at: [REDACTED] (or such other address as the  
2 Agent may notify the Borrower from time to time). The Borrower agrees that the Agent may make  
3 such materials, as well as any other written information, documents, instruments and other material  
4 relating to the Borrower, NextEra Energy, any of their Subsidiaries, or any other materials or  
5 matters relating to this Agreement, any Notes as may be issued hereunder or any of the transactions  
6 contemplated hereby (collectively, the "Communications") available to the Lenders by posting  
7 such Notices on Syndtrak, DebtDomain, Intralinks or a substantially similar electronic system (the  
8 "Platform"). The Borrower acknowledges that (i) the distribution of material through an electronic  
9 medium is not necessarily secure and that there are confidentiality and other risks associated with  
10 such distribution, (ii) the Platform is provided "as is" and "as available" and (iii) neither the Agent  
11 nor any of its affiliates warrants the accuracy, adequacy or completeness of the Communications  
12 or the Platform and each expressly disclaims liability for errors or omissions in the  
13 Communications or the Platform. No warranty of any kind, express, implied or statutory,  
14 including, without limitation, any warranty of merchantability, fitness for a particular purpose,  
15 non-infringement of third party rights or freedom from viruses or other code defects, is made by  
16 the Agent or any of its affiliates in connection with the Platform. The Agent shall not be liable  
17 (except to the extent that such liability arises out of the gross negligence, bad faith or willful  
18 misconduct of the Agent or its Related Parties) for any damages arising from the use by unintended  
19 recipients of any information or other materials distributed by the Agent, pursuant to this  
20 Section 10.02(d) or Section 10.02(e) through telecommunications, electronic or other information  
21 transmission systems in connection with this Agreement or the other Loan Documents or the  
22 transactions contemplated hereby or thereby.

23 (e) Each Lender agrees that Notice to it (as provided in the next sentence) (a  
24 "Communication Notice") specifying that any Communications have been posted to the Platform  
25 shall constitute effective delivery of such information, documents or other materials to such Lender  
26 for purposes of this Agreement; *provided* that if requested by any Lender, the Agent shall deliver  
27 a copy of the Communications to such Lender by email. Each Lender agrees (i) to notify the Agent  
28 in writing of such Lender's email address to which a Communication Notice may be sent by  
29 electronic transmission (including by electronic communication) on or before the date such Lender  
30 becomes a party to this Agreement (and from time to time thereafter to ensure that the Agent has  
31 on record an effective email address for such Lender) and (ii) that any Communication Notice may  
32 be sent to such email address.

33 10.03 Expenses. The Borrower agrees to pay promptly following receipt of written  
34 invoices describing in reasonable detail (a) the reasonable fees, expenses and disbursements of the  
35 Agent's external counsel incurred in connection with the administration or interpretation of the  
36 Loan Documents and other instruments mentioned herein, the negotiation of this Agreement and  
37 the closing hereunder, and amendments, modifications, approvals, consents or waivers hereto or  
38 hereunder (provided that any such fees, expenses and disbursements in excess of US\$6,000 shall  
39 be payable by the Agent), (b) the reasonable fees, expenses and disbursements of the Agent in  
40 connection with the administration or interpretation of the Loan Documents and other instruments  
41 mentioned herein, and (c) all reasonable out of pocket expenses including reasonable external  
42 attorneys' fees and costs incurred by the Agent or any Lender (provided that the Borrower shall  
43 only be responsible for the reasonable fees and expenses of one counsel engaged to represent all  
44 such Parties taken as a whole, unless any actual or potential conflict of interest between such  
45 Parties makes it inappropriate for one counsel to represent all such Parties, in which event the



1 Borrower shall be responsible for the reasonable fees and expenses of one additional counsel for  
2 each group of affected Parties similarly situated taken as a whole) in connection with (i) the  
3 enforcement of or preservation of rights under any of the Loan Documents against the Borrower,  
4 or the administration thereof after the occurrence of a Default, (ii) defending against any action  
5 brought by the Borrower or its affiliates against the Agent or any Lender arising under or relating  
6 to any of the Loan Documents unless the Borrower or its affiliates are the prevailing party in such  
7 action, and (iii) any litigation, proceeding or dispute brought by such Lender or the Agent against  
8 the Borrower (whether arising hereunder or otherwise in connection with the transactions  
9 contemplated hereby) in which such Lender, the Agent is the prevailing party (but without  
10 derogation to the provisions of *Section 10.04*).

11       10.04 Indemnification; Damage Waiver. The Borrower agrees to indemnify and hold  
12 harmless the Agent, the Lenders and their respective Related Parties (each, an “Indemnitee”) from  
13 and against any and all claims, actions and suits by a third party (which third party may, for these  
14 purposes, include the Agent or a Lender) (collectively, “Actions”), whether groundless or  
15 otherwise, and from and against any and all liabilities, losses, damages and expenses payable by  
16 any Indemnitee to any third party (which third party may, for these purposes, include the Agent  
17 or a Lender) (collectively, “Liabilities”) of every nature and character incurred by or awarded  
18 against any such Indemnitee (including the reasonable fees and expenses of counsel), in each case  
19 arising out of this Agreement or any of the other Loan Documents or the transactions contemplated  
20 hereby including, without limitation, (a) any actual or proposed use by the Borrower of the  
21 proceeds of the Loans, or (b) the Borrower entering into or performing this Agreement or any of  
22 the other Loan Documents; provided that the liabilities, losses, damages and expenses indemnified  
23 pursuant to this *Section 10.04* shall not include any liabilities, losses, damages and expenses in  
24 respect of any taxes, levies, imposts, deductions, charges or withholdings, indemnification for  
25 which is provided on the basis, and to the extent, specified in *Section 3.10*; and provided further,  
26 that such indemnity shall not be available as to any Indemnitee, to the extent that such liabilities,  
27 losses, damages and expenses arise out of the gross negligence, bad faith or willful misconduct of  
28 such Indemnitee or any of its Related Parties as determined in a final non appealable judgment by  
29 a court of competent jurisdiction. In the event that an Indemnitee shall become subject to any  
30 Action or Liability with respect to any matter for which indemnification may apply pursuant to  
31 this *Section 10.04* (an “Indemnity Claim”), such Indemnitee shall give Notice of such Indemnity  
32 Claim to the Borrower by telephone at (561) 694-6204 and also in accordance with the written  
33 Notice requirements in *Section 10.02*. Such Indemnitee may retain counsel and conduct the  
34 defense of such Indemnity Claim, as it may in its sole discretion deem proper, at the sole cost and  
35 expense of the Borrower. So long as no Default shall have occurred and be continuing hereunder,  
36 no Indemnitee shall compromise or settle any claim without the prior written consent of the  
37 Borrower, which consent shall not unreasonably be withheld or delayed (provided that the  
38 Borrower shall only be responsible for the reasonable fees and expenses of one counsel for all  
39 Indemnitees taken as a whole unless any actual or potential conflict of interest between such  
40 Indemnitees makes it inappropriate for one counsel to represent all such Indemnitees, in which  
41 event the Borrower shall be responsible for the reasonable fees and expenses of one additional  
42 counsel for each group of affected Indemnitees similarly situated taken as a whole). If, and to the  
43 extent that the obligations of the Borrower under this *Section 10.04* are unenforceable for any  
44 reason, the Borrower hereby agrees to make the maximum contribution to the payment in  
45 satisfaction of such obligations which is permissible under applicable law. In the case of an  
46 investigation, litigation or other proceeding to which the indemnity in this *Section 10.04* applies,



1 such indemnity shall be effective whether or not the affected Indemnitee is a party thereto and  
2 whether or not the transactions contemplated hereby are consummated.

3 Each Party agrees not to assert any claim against any other Party or any of its respective  
4 affiliates, or any of its respective directors, officers, employees, attorneys and agents, on any theory  
5 of liability, for special, indirect, consequential or punitive damages arising out of or otherwise  
6 relating to this Agreement, any Notes as may be issued hereunder, any other Loan Document, any  
7 of the transactions contemplated herein or the actual or proposed use of the proceeds of the Loans  
8 (provided that the foregoing shall not preclude any Indemnitee from seeking to recover the  
9 preceding types of damages from the Borrower to the extent the same are specifically payable by  
10 such Indemnitee to any third party).

11 10.05 Survival of Covenants. All covenants, agreements representations and warranties  
12 made herein, in the Notes, in any of the other Loan Documents or in any documents or other papers  
13 delivered by or on behalf of the Borrower pursuant hereto shall be deemed to have been relied  
14 upon by the Agent and the Lenders, notwithstanding any investigation heretofore or hereafter made  
15 by any of them, and shall survive the making by the Lenders of the Loans, as herein contemplated,  
16 and shall continue in full force and effect so long as any amount due under this Agreement, the  
17 Notes, or any of the other Loan Documents remains outstanding. All statements contained in any  
18 certificate or other paper delivered to the Agent or any Lender at any time by or on behalf of the  
19 Borrower pursuant hereto or in connection with the transactions contemplated hereby shall  
20 constitute representations and warranties by the Borrower hereunder. Without prejudice to the  
21 survival of any other agreement of the Borrower hereunder, the agreements and obligations of the  
22 Borrower contained in *Section 3.06*, *Section 3.07*, *Section 3.09*, *Section 3.10*, *Section 10.03* and  
23 *Section 10.04* shall survive the payment in full of principal, interest and all other amounts  
24 hereunder and under the other Loan Documents.

25 10.06 Assignment and Participations

26 (a) Successors and Assigns Generally. The provisions of this Agreement shall  
27 be binding upon and inure to the benefit of the Parties and their respective successors and assigns  
28 permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights  
29 or obligations hereunder without the prior written consent of the Agent and each Lender, and no  
30 Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an  
31 assignee in accordance with the provisions of *Section 10.06(b)* or *Section 10.06(f)*, (ii) by way of  
32 participation in accordance with the provisions of *Section 10.06(d)*, or (iii) by way of pledge or  
33 assignment of a security interest subject to the restrictions of *Section 10.06(e)* (and any other  
34 attempted assignment or transfer by any Party shall be null and void). Other than as specified in  
35 *Section 9.05* and *Section 10.04*, nothing in this Agreement, expressed or implied, shall be  
36 construed to confer upon any Person (other than the Parties, their respective successors and assigns  
37 permitted hereby, and Participants to the extent provided in *Section 10.06(d)*) any legal or  
38 equitable right, remedy or claim under or by reason of this Agreement.

39 (b) Assignments by Lenders. Any Lender may at any time assign to one or  
40 more assignees all or a portion of its rights and obligations under this Agreement (including all of  
41 a portion of its Commitments or Loans at the time owing to it); *provided* that any such assignment  
42 shall be subject to the following conditions:



1 (i) Minimum Amounts. The aggregate amount of the Commitment  
2 (which for this purpose includes Loans outstanding thereunder) or, if the Commitment is not then  
3 in effect, the principal outstanding balance of the Loans of the assigning Lender subject to such  
4 assignment (determined as of the date the Assignment and Assumption, made pursuant to an  
5 Assignment and Assumption Agreement in the form of Exhibit G hereto (the "Assignment and  
6 Assumption Agreement")), with respect to such assignment is delivered to the Agent or, if "Trade  
7 Date" is specified in the Assignment and Assumption Agreement, as of the Trade Date) shall not  
8 be less than US\$5,000,000, unless each of the Agent and, so long as no Event of Default has  
9 occurred and is continuing, the Borrower otherwise consents.

10 (ii) Proportionate Amounts. Each partial assignment shall be made as  
11 an assignment of a proportionate part of all the assigning Lender's rights and obligations under  
12 this Agreement with respect to the Commitment or the Loans assigned.

13 (iii) Required Consents. No consent shall be required for any  
14 assignment except to the extent required by *Section 10.06(b)(i)* and, in addition:

15 (1) the consent of the Borrower (such consent not to be  
16 unreasonably withheld or delayed) shall be required unless  
17 (x) an Event of Default has occurred and is continuing at the  
18 time of such assignment, or (y) such assignment is to an  
19 Initial Lender or an affiliate of an Initial Lender which is  
20 majority-owned and controlled by such Initial Lender or any  
21 corporation controlling such Initial Lender; and

22 (2) the consent of the Agent (such consent not to be  
23 unreasonably withheld or delayed) shall be required for  
24 assignments in respect of the Loans and/or Commitment, if  
25 such assignment is to a Person that is not an Initial Lender  
26 or an affiliate of such Initial Lender which is majority-owned  
27 and controlled by such Initial Lender or any corporation  
28 controlling such Initial Lender.

29 (iv) Assignment and Assumption. The parties to each assignment shall  
30 execute and deliver to the Agent an Assignment and Assumption Agreement, together with a  
31 processing and recordation fee of Three Thousand Five Hundred United States Dollars  
32 (US\$3,500.00); *provided* that the Agent may, in its sole discretion, elect to waive such processing  
33 and recordation fee in the case of any assignment. The assignee, if it is not a Lender, shall deliver  
34 to the Agent an Administrative Questionnaire.

35 (v) No Assignment to Certain Persons. No such assignment shall be  
36 made to (A) the Borrower or any of the Borrower's affiliates or Subsidiaries or (B) to any  
37 Defaulting Lender or any of its affiliates or Subsidiaries, or any Person who, upon becoming a  
38 Lender hereunder, would constitute any of the foregoing Persons described in this clause (B).

39 (vi) No Assignment to Natural Persons. No such assignment shall be  
40 made to a natural Person.



1 (vii) Certain Additional Payments. In connection with any assignment of  
2 rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective  
3 unless and until, in addition to the other conditions thereto set forth herein, the Defaulting Lender  
4 or its assignee shall make such additional payments to the Agent in an aggregate amount sufficient,  
5 upon distribution thereof as appropriate (which may be outright payment, purchases by the  
6 assignee of participations, or other compensating actions, including funding, with the consent of  
7 the Borrower and the Agent, the applicable pro rata share of Loans previously requested but not  
8 funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby  
9 irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such  
10 Defaulting Lender to the Agent and each other Lender hereunder (and interest accrued thereon),  
11 and (y) acquire (and fund as appropriate) its full pro rata share of all Loans in accordance with its  
12 Pro Rata Share. Notwithstanding the foregoing, in the event that any assignment of rights and  
13 obligations of any Defaulting Lender hereunder shall become effective under applicable law  
14 without compliance with the provisions of this paragraph, then the assignee of such interest shall  
15 be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance  
16 occurs.

17 Subject to acceptance and recording thereof by the Agent pursuant to *Section 10.06(c)*, from and  
18 after the effective date specified in each Assignment and Assumption Agreement, the assignee  
19 thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such  
20 Assignment and Assumption Agreement, shall have the rights and obligations of (as applicable) a  
21 Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the  
22 interest assigned by such Assignment and Assumption Agreement, be released from its obligations  
23 under this Agreement (and, in the case of an Assignment and Assumption Agreement covering all  
24 of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to  
25 be a Party hereto) but (i) shall continue to be entitled to the benefits of *Article 3, Section 9.05,*  
26 *Section 10.03* and *Section 10.04* with respect to facts and circumstances occurring prior to the  
27 effective date of such assignment, and (ii) shall continue to be obligated in respect of any liabilities  
28 or obligations that expressly survive any such assignment; *provided*, that except to the extent  
29 otherwise expressly agreed by each affected Party no assignment by a Defaulting Lender will  
30 constitute a waiver or release of any claim of any Party hereunder arising from the assigning  
31 Lender having been a Defaulting Lender. Any assignment or transfer by a Lender of rights or  
32 obligations under this Agreement that does not comply with this paragraph shall be treated for  
33 purposes of this Agreement as a sale by such Lender of a participation in such rights and  
34 obligations in accordance with *Section 10.06(d)*. The Agent agrees to promptly notify the  
35 Borrower of each assignment and transfer by a Lender of any rights or obligations under this  
36 Agreement.

37 (c) Register. The Agent, acting solely for this purpose as a non-fiduciary agent  
38 of the Borrower, shall maintain at one of its offices in the United States a copy of each Assignment  
39 and Assumption Agreement delivered to it and a register for the recordation of the names and  
40 addresses of the Lenders, the Commitments and principal amounts (and stated interest) of the  
41 Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The  
42 entries in the Register shall be conclusive absent manifest error, and the Borrower, the Agent and  
43 the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms  
44 hereof as a Lender hereunder for all purposes of this Agreement. The Register shall be available  
45 for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon



1 reasonable prior Notice. Except as registered in accordance with this *Section 10.06(c)*, the  
2 Borrower shall not be obligated to recognize or treat any assignee of any interest or with respect  
3 to the Commitments or any Loans as a Lender or Person otherwise entitled to assert, enforce or  
4 otherwise participate in any rights or benefits with respect thereto or hereunder.

5 (d) Participations. A Lender may sell or agree to sell to one or more other  
6 Persons (other than the Borrower or any of its affiliates) a participation in all or any part of any  
7 Loans held by it, or in its Commitment, *provided* that no purchaser of a participation (a  
8 “Participant”) shall have any rights or benefits under this Agreement or any Note (the Participant’s  
9 rights against such Lender in respect of such participation to be those set forth the agreements  
10 executed by such Lender in favor of the Participant). All amounts payable by the Borrower to any  
11 Lender in respect of Loans held by it, and its Commitment, shall be determined as if such Lender  
12 had not sold or agreed to sell any participation in such Loans and Commitment, and as if such  
13 Lender were funding each of such Loan and Commitment in the same way that it is funding the  
14 portion of such Loan and Commitment in which no participation has been sold. In no event shall  
15 a Lender that sells a participation agree with the Participant to take or refrain from taking any  
16 action hereunder or under any other Loan Document except that such Lender may agree with the  
17 Participant that it will not, without the consent of the Participant, agree to (i) increase or extend  
18 the term, or extend the time or waive any requirement for the reduction or termination of such  
19 Lender’s related Commitment, (ii) extend the date fixed for the payment of principal or interest on  
20 the related Loan or Loans, or any portion of any fee hereunder payable to the Participant, (iii)  
21 reduce the amount of any such payment of principal, (iv) reduce the rate at which interest is payable  
22 thereon, or any fee hereunder payable to the Participant, to a level below the rate at which the  
23 Participant is entitled to participate in such interest or fee, (v) alter the rights or obligations of the  
24 Borrower to repay the related Loans, or (vi) consent to any modification, supplement or waiver  
25 hereof to the extent that the same, under *Section 10.01*, requires the consent of each Lender. Each  
26 Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the  
27 Borrower, maintain a register on which it enters the name and address of each Participant and the  
28 principal amounts (and stated interest) of each Participant’s interest in the Loans or other  
29 obligations under the Loan Documents (the “Participant Register”); *provided* that no Lender shall  
30 have any obligation to disclose all or any portion of the Participant Register (including the identity  
31 of any Participant or any information relating to a Participant’s interest in any commitments, loans,  
32 letters of credit or its other obligations under any Loan Document) to any Person except to the  
33 extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or  
34 other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury  
35 Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and  
36 such Lender shall treat each Person whose name is recorded in the Participant Register as the  
37 owner of such participation for all purposes of this Agreement notwithstanding any notice to the  
38 contrary. For the avoidance of doubt, the Agent, in its capacity as the Agent, shall have no  
39 responsibility for maintaining a Participant Register.

40 (e) Certain Pledges. Any Lender may at any time pledge or assign a security  
41 interest in all or any portion of its rights under this Agreement to secure obligations of such Lender,  
42 including any pledge or assignment to secure obligations to a Federal Reserve Bank; *provided* that  
43 no such pledge or assignment shall release such Lender from any of its obligations hereunder or  
44 substitute any such pledgee or assignee for such Lender as a party hereto.



1 (f) Disclosure. The Borrower agrees that any Lender may disclose information  
2 obtained by such Lender pursuant to this Agreement to assignees, participants or counterparties to  
3 any swap or derivative transaction relating to the transactions contemplated pursuant to this  
4 Agreement and potential assignees or participants hereunder or counterparties as aforesaid;  
5 *provided* that such assignees, participants or counterparties or potential assignees, participants or  
6 counterparties shall agree (i) to preserve the confidentiality of such information pursuant to a  
7 confidentiality agreement that provides for the same terms set forth in *Section 10.07*, (ii) not to  
8 disclose such information to a third party, and (iii) not to make use of such information for purposes  
9 of transactions unrelated to such contemplated assignment or participation.

10 10.07 Confidentiality. The Agent and each Lender agrees to hold any confidential  
11 information that any of them may receive from the Borrower or any of its Subsidiaries pursuant to  
12 this Agreement or any of the Loan Documents or in connection with any transaction contemplated  
13 herein or therein in confidence except for disclosure: (a) to other Lenders; (b) to its affiliates,  
14 officers, directors, employees, advisors, attorneys, and other agents deemed reasonably necessary  
15 to effectuate the transaction contemplated herein or therein; provided that such parties shall be  
16 advised of the requirement to maintain the confidentiality of such information, and the Agent or  
17 such Lender, as the case may be, shall be responsible for any such party's breach of this Section  
18 10.07; (c) as required by applicable laws or regulations, to regulatory officials having jurisdiction  
19 over the Agent or any Lender, or financial industry regulatory bodies claiming oversight over the  
20 Agent or such Lender; (d) as required by applicable law or legal process (provided that in the event  
21 the Agent or any Lender is so required to disclose any such confidential information, the Agent or  
22 any such Lender shall endeavor to notify promptly the Borrower so that the Borrower may seek a  
23 protective order or other appropriate remedy); (e) to the extent permitted in *Section 10.06(f)*; (f) in  
24 connection with the exercise of any remedies hereunder or any suit, action or proceeding relating  
25 to this Agreement or the enforcement of rights hereunder and (g) subject to an agreement  
26 containing provisions substantially the same as those of this Section 10.07, to any direct or indirect  
27 contractual counterparty or prospective counterparty (or such contractual counterparty's or  
28 prospective counterparty's professional advisor) to any credit derivative transaction relating to  
29 obligations of the Borrower. For purposes of this Agreement (x) the term "confidential  
30 information" means all information respecting NextEra Energy and its Subsidiaries, or any of  
31 them, other than (i) information previously filed with any governmental or quasi-governmental  
32 agency, authority, board, bureau, commission, department, instrumentality or public body or which  
33 is otherwise available to the public, (ii) information that is delivered by the Borrower to the Agent  
34 or any Lender that the Borrower expressly identifies as non-confidential, (iii) information  
35 previously published in any public medium from a source other than, directly or indirectly, the  
36 Agent or any Lender, and (iv) information that is received by the Agent or any Lender from any  
37 third party that the Agent or such Lender reasonably believes, after due inquiry, was not and is not,  
38 violating any obligation of confidentiality to the Borrower and (y) "affiliate" means, with respect  
39 to any Lender, any Person that is wholly owned by such Lender or any corporation by which such  
40 Lender is wholly owned.

41 10.08 Governing Law; Jurisdiction. THIS AGREEMENT AND EACH OF THE  
42 OTHER LOAN DOCUMENTS, EXCEPT AS OTHERWISE SPECIFICALLY PROVIDED  
43 THEREIN, ARE CONTRACTS UNDER THE LAWS OF THE STATE OF NEW YORK AND  
44 SHALL FOR ALL PURPOSES BE CONSTRUED IN ACCORDANCE WITH AND  
45 GOVERNED BY THE LAWS OF THE STATE OF NEW YORK. THE PARTIES AGREE

1 THAT ANY SUIT FOR THE ENFORCEMENT OF THIS AGREEMENT OR ANY OF THE  
2 OTHER LOAN DOCUMENTS SHALL BE BROUGHT ONLY IN THE COURTS OF THE  
3 STATE AND COUNTY OF NEW YORK OR ANY FEDERAL COURT SITTING IN THE  
4 BOROUGH OF MANHATTAN, NEW YORK, AND CONSENT TO THE EXCLUSIVE  
5 JURISDICTION OF SUCH COURTS AND THE SERVICE OF PROCESS IN ANY SUCH SUIT  
6 BEING MADE UPON THE RELEVANT PARTIES BY MAIL AT THEIR RESPECTIVE  
7 ADDRESSES IN ACCORDANCE WITH SECTION 10.02. EACH PARTY HEREBY WAIVES  
8 ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE VENUE OF ANY  
9 SUCH SUIT OR ANY SUCH COURT OR THAT SUCH SUIT IS BROUGHT IN AN  
10 INCONVENIENT FORUM.

11 10.09 Headings. The captions in this Agreement are for convenience of reference only  
12 and shall not define or limit the provisions hereof.

13 10.10 Counterparts. This Agreement and any amendment hereof may be executed in  
14 several counterparts and by each Party on a separate counterpart, each of which when so executed  
15 and delivered shall be an original, and all of which together shall constitute one instrument. In  
16 proving this Agreement it shall not be necessary to produce or account for more than one such  
17 counterpart signed by the Party against whom enforcement is sought. Delivery of an executed  
18 counterpart of a signature page to this Agreement by an emailed “.pdf” (or similar) file shall be  
19 effective as delivery of a manually executed counterpart of this Agreement.

20 10.11 Entire Agreement. The Loan Documents and any other documents executed in  
21 connection herewith or therewith express the entire understanding of the Parties with respect to  
22 the transactions contemplated hereby. Neither this Agreement nor any term hereof may be  
23 changed, waived, discharged or terminated, except as provided in Section 10.01.

24 10.12 Severability. The provisions of this Agreement are severable and if any one clause  
25 or provision hereof shall be held invalid or unenforceable in whole or in part in any jurisdiction,  
26 then such invalidity or unenforceability shall affect only such clause or provision, or part thereof,  
27 in such jurisdiction, and shall not in any manner affect such clause or provision in any other  
28 jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

29 10.13 Third Party Beneficiaries. None of the provisions of this Agreement shall operate  
30 or are intended to operate for the benefit of, any Person (other than the Parties hereto and their  
31 respective successors and assigns permitted hereby), and no other Person shall have any rights  
32 under or with respect hereto (except to the limited extent expressly provided for with respect to  
33 any Indemnitee under Section 10.04).

34 10.14 USA Patriot Act Notice. The Agent (for itself and not on behalf of any of the  
35 Lenders) and each Lender hereby notifies the Borrower that pursuant to the requirements of the  
36 USA PATRIOT Act, it is required to obtain, verify and record information that identifies the  
37 Borrower, which information includes the name and address of the Borrower and other information  
38 that will allow the Agent and such Lender to identify the Borrower in accordance with the USA  
39 PATRIOT Act.



1           10.15 No Fiduciary Duties. The Borrower agrees that in connection with all aspects of  
2 the transactions contemplated hereby and any communications in connection therewith, the  
3 Borrower and its affiliates, on the one hand, and the Agent, the Lenders and their respective  
4 affiliates, on the other hand, will have a business relationship that does not create, by implication  
5 or otherwise, any fiduciary duty on the part of the Agent, and the Lenders or their respective  
6 affiliates.

7           10.16 Electronic Records. The Borrower hereby acknowledges the receipt of a copy of  
8 this Agreement. The Agent and each Lender may, on behalf of the Borrower, create a microfilm  
9 or optical disk or other electronic image of this Agreement and may store the electronic image of  
10 this Agreement in its electronic form and then destroy the paper original as part of the Agent or  
11 any Lender's normal business practices, with the electronic image deemed to be an original.

12           10.17 WAIVER OF JURY TRIAL. THE BORROWER, THE AGENT AND EACH  
13 LENDER HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL WITH  
14 RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN  
15 CONNECTION WITH THIS AGREEMENT, THE NOTES OR ANY OF THE OTHER LOAN  
16 DOCUMENTS, ANY RIGHTS OR OBLIGATIONS HEREUNDER OR THEREUNDER OR  
17 THE PERFORMANCE OF SUCH RIGHTS AND OBLIGATIONS. The Borrower (a) certifies  
18 that no representative, agent or attorney of the Agent or any Lender has represented, expressly or  
19 otherwise, that the Agent or any Lender would not, in the event of litigation, seek to enforce the  
20 foregoing waiver and (b) acknowledges that the Agent and each Lender has been induced to enter  
21 into this Agreement and the other Loan Documents to which it is a party by, among other things,  
22 the waiver and certifications contained in this Section 10.17.

23           10.18 Acknowledgement and Consent to Bail-In of Affected Financial Institutions.  
24 Notwithstanding anything to the contrary in any Loan Document or in any other agreement,  
25 arrangement or understanding among any such parties, each party hereto acknowledges that any  
26 liability of any Affected Financial Institution arising under any Loan Document, to the extent such  
27 liability is unsecured, may be subject to the Write-Down and Conversion Powers of the applicable  
28 Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

29                   (a) the application of any Write-Down and Conversion Powers by the  
30 applicable Resolution Authority to any such liabilities arising hereunder which may be payable to  
31 it by any party hereto that is an Affected Financial Institution; and

32                   (b) the effects of any Bail-In Action on any such liability, including, if  
33 applicable:

34                           (i) a reduction in full or in part or cancellation of any such liability;

35                           (ii) a conversion of all, or a portion of, such liability into shares or other  
36 instruments of ownership in such Affected Financial Institution, its parent  
37 undertaking, or a bridge institution that may be issued to it or otherwise conferred  
38 on it, and that such shares or other instruments of ownership will be accepted by it  
39 in lieu of any rights with respect to any such liability under this Agreement or any  
40 other Loan Documents;

1 (iii) the variation of the terms of such liability in connection with the  
2 exercise of the Write-Down and Conversion Powers of the applicable Resolution  
3 Authority.

4 [SIGNATURES APPEAR ON THE FOLLOWING PAGES]  
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1           **IN WITNESS WHEREOF**, the undersigned have duly executed this Agreement as a  
2 sealed instrument as of the date first set forth above.

3  
4                                   **FLORIDA POWER & LIGHT**  
5                                   **COMPANY**, as the Borrower

6                                   By: \_\_\_\_\_  
7                                   Name: Paul I. Cutler  
8                                   Title: Treasurer



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 as  
Administrative Agent and Lender

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6

By: \_\_\_\_\_  
Name:  
Title:

7 By executing this Agreement on behalf of the Lender and the Administrative Agent, the officer  
8 executing this Agreement certifies that the Agreement was executed by the Lender and the  
9 Administrative Agent outside of the State of Florida and delivered directly to Shearman & Sterling  
10 LLP at their offices in New York, New York.

**SCHEDULE I**  
**TO SECOND AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT**  
**LENDER**

Lender	Commitment
<div style="background-color: black; height: 1.2em; width: 100%;"></div> <div style="background-color: black; height: 1.2em; width: 100%;"></div> <p>Lending Office and Address for Notices for all Loans:</p> <div style="background-color: black; height: 1.2em; width: 100%;"></div> <div style="background-color: black; height: 1.2em; width: 100%;"></div> <div style="background-color: black; height: 1.2em; width: 100%;"></div> <div style="background-color: black; height: 1.2em; width: 100%;"></div> <div style="background-color: black; height: 1.2em; width: 100%;"></div>	US\$55,000,000.00

**SCHEDULE 4.03**  
**TO SECOND AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT**

## PERMITTED LIENS

1. Liens to secure taxes, assessments and other government charges or claims for labor, material or supplies in respect of obligations not overdue;
2. Deposits or pledges made in connection with, or to secure payment of, workmen's compensation, unemployment insurance, old age pensions or other social security obligations;
3. Liens of carriers, warehousemen, mechanics and materialmen, and other like liens, which liens do not individually or in the aggregate have a materially adverse effect on the business of the Borrower; and
4. Encumbrances consisting of easements, rights of way, zoning restrictions, restrictions on the use of real property and defects and irregularities in the title thereto, landlord's or lessor's liens under leases to which the Borrower or any of its Subsidiaries is a party, and other minor liens or encumbrances none of which in the opinion of the Borrower interferes materially with the use of the property affected in the ordinary conduct of the business of the Borrower, which defects, liens and other encumbrances do not individually or in the aggregate have a materially adverse effect on the business of the Borrower.



1 **SCHEDULE 4.04**  
2 **TO SECOND AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT**

3 **SUPPLEMENTAL DISCLOSURES**

4 Matters disclosed in Florida Power & Light Company's Annual Report on Form 10-K, for the  
5 fiscal year ended December 31, 2021, as supplemented by each additional filing made by Florida  
6 Power & Light Company (including with respect to information furnished) subsequent to such  
7 Annual Report pursuant to the applicable provisions of the Securities Exchange Act of 1934, as  
8 amended, through and including the Effective Date.

1 **SCHEDULE 4.06**  
2 **TO SECOND AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT**

3 **LITIGATION**

4 Matters disclosed in Florida Power & Light Company's Annual Report on Form 10-K, for the  
5 fiscal year ended December 31, 2021, as supplemented by each additional filing made by Florida  
6 Power & Light Company (including with respect to information furnished) subsequent to such  
7 Annual Report pursuant to the applicable provisions of the Securities Exchange Act of 1934, as  
8 amended, through and including the Effective Date.

1 EXHIBIT A TO AGREEMENT

2 [Form of Borrowing Notice]

3 BORROWING NOTICE

4 [•], 202\_



10 Ladies and Gentlemen:

11 The undersigned, FLORIDA POWER & LIGHT COMPANY, a Florida corporation (the  
12 "Borrower"), refers to the Second Amended and Restated Revolving Credit Agreement, dated as  
13 of July 19, 2022 (as amended or modified from time to time, the "Loan Agreement", the terms  
14 defined therein being used herein as therein defined), among the undersigned, the Lenders party  
15 thereto and [REDACTED], as Administrative Agent (the  
16 "Agent") and Lender, and hereby requests a borrowing of a Loan under the Agreement, and in that  
17 connection sets forth below the information relating to the borrowing (the "Proposed Borrowing")  
18 as required by *Section 2.02(a)* of the Loan Agreement.

19 (i) The Business Day of the Proposed Borrowing is \_\_\_\_\_, \_\_\_\_.

20 (ii) *[The Type of Loans comprising the Proposed Borrowing are [Base Rate Loans]*  
21 *[Daily SOFR Loans][Term SOFR Loans]].*

22 (iii) The aggregate principal amount of the Proposed Borrowing is  
23 US\$\_\_\_\_\_.

24 *[(iv) The initial Interest Period for each Term SOFR Loan made as part of the Proposed*  
25 *Borrowing is \_\_\_\_\_ month[s]. The last day of such Interest Period is \_\_\_\_\_,*  
26 *\_\_\_\_\_]*

27 The undersigned hereby certifies that the following statements are true on the date hereof,  
28 and will be true on the date of the Proposed Borrowing:

29 (A) No Default shall have occurred and be continuing or will occur upon the making  
30 of the Proposed Borrowing, and

31 (B) Each of the representations and warranties contained in the Loan Agreement, the  
32 other Loan Documents or in any document or instrument delivered pursuant to or



1 in connection with the Loan Agreement will be true in all material respects (except  
2 representations and warranties, to the extent modified by materiality, shall be true  
3 and correct in all respects) as of the time of the making of the Proposed Borrowing  
4 with the same effect as if made at and as of that time (except to the extent that such  
5 representations and warranties relate expressly to an earlier date).

6 The proceeds of the Proposed Borrowing should be wire transferred to the Borrower in  
7 accordance with the following wire transfer instructions:

Name of Bank:	Bank of America N.A.
Street Address of Bank:	100 West 33 <sup>rd</sup> Street
City/State/ZIP of Bank:	New York, NY 10001
ABA Number of Bank:	026009593
SWIFT:	BOFAUS3N
Name of Account:	Florida Power & Light Company
Account Number at Bank:	3750132076

8  
9 *[SIGNATURE APPEARS ON THE FOLLOWING PAGE]*

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Very truly yours,

**FLORIDA POWER & LIGHT  
COMPANY**

By: \_\_\_\_\_  
Name:  
Title:

1 **EXHIBIT B TO AGREEMENT**

2 **[Form of Note]**

3 **NOTE**

4 US\$55,000,000.00

Dated: [July [ ]], 2022]

5 FOR VALUE RECEIVED, the undersigned, FLORIDA POWER & LIGHT COMPANY, a Florida  
6 corporation (hereinafter, together with its successors in title and assigns, called the "**Borrower**"),  
7 by this promissory note (hereinafter called "**this Note**"), absolutely and unconditionally promises  
8 to pay to the order of [REDACTED]  
9 (hereinafter, together with its successors in title and permitted assigns, called the "**Lender**") the  
10 principal sum of FIFTY-FIVE MILLION AND NO/100 DOLLARS (US\$55,000,000.00), or the  
11 aggregate unpaid principal amount of the Loan evidenced by this Note made by Lender to  
12 Borrower pursuant to the Agreement (as hereinafter defined), whichever is less, on the Maturity  
13 Date (as defined in the Agreement), and to pay interest on the principal sum outstanding hereunder  
14 from time to time from the Effective Date until the said principal sum or the unpaid portion thereof  
15 shall have been paid in full.

16 The unpaid principal (not at the time overdue) of this Note shall bear interest at the annual rate  
17 from time to time in effect under the Agreement referred to below (the "**Applicable Rate**").  
18 Accrued interest on the unpaid principal under this Note shall be payable on the dates, and in the  
19 manner, specified in the Agreement.

20 On the Maturity Date there shall become absolutely due and payable by Borrower hereunder, and  
21 the Borrower hereby promises to pay to the Holder (as hereinafter defined) hereof, the balance (if  
22 any) of the principal hereof then remaining unpaid, all of the unpaid interest accrued hereon and  
23 all (if any) other amounts payable on or in respect of this Note or the indebtedness evidenced  
24 hereby.

25 Overdue principal of the Loans, and to the extent permitted by applicable law, overdue interest on  
26 the Loans and all other overdue amounts payable under this Note, shall bear interest payable on  
27 demand in the case of (i) overdue principal of or overdue interest on any Loan, at a rate per annum  
28 equal to two percent (2%) above the rate then applicable to such Loan, and (ii) any other overdue  
29 amounts, at a rate per annum equal to two percent (2%) above the Base Rate, in each case until  
30 such amount shall be paid in full (after, as well as before, judgment).

31 Each payment of principal, interest or other sum payable on or in respect of this Note or the  
32 indebtedness evidenced hereby shall be made by the Borrower directly to the Agent at the Agent's  
33 office, as provided in the Agreement, for the account of the Holder, not later than 2:00 p.m., New  
34 York, New York time, on the due date of such payment. All payments on or in respect of this Note  
35 or the indebtedness evidenced hereby shall be made without set-off or counterclaim and free and  
36 clear of and without any deduction of any kind for any taxes, levies, fees, deductions withholdings,  
37 restrictions or conditions of any nature, except as expressly set forth in *Section 3.10* and  
38 *Section 8.02* of the Agreement.



1 Absent manifest error, a certificate or statement signed by an authorized officer of Lender shall be  
2 conclusive evidence of the amount of principal due and unpaid under this Note as of the date of  
3 such certificate or statement.

4 This Note renews, amends, consolidates, replaces and supersedes in their entirety that certain Note,  
5 dated as of July 24, 2019, made by the Borrower payable to the order of the Lender in the original  
6 principal amount of US\$55,000,000.00 (the "**Original Note**"). As of the date hereof, the  
7 outstanding principal balance of and all accrued and unpaid interest owing on said Original Note  
8 shall, without any action on the part of any party, be deemed to be outstanding under this Note  
9 with the same allocation between principal and interest as under said Original Note.

10 This Note is made and delivered by the Borrower to the Lender pursuant to that certain Second  
11 Amended and Restated Revolving Credit Agreement, dated as of July 19, 2022, by among the  
12 Borrower, the lenders party thereto, and [REDACTED] as  
13 Administrative Agent and Lender (such agreement, as originally executed, or, if varied or  
14 supplemented or amended and restated from time to time hereafter, as so varied or supplemented  
15 or amended and restated, called the "**Agreement**"). This Note evidences the obligations of  
16 Borrower (a) to repay the principal amount of the Loans made by Lender to Borrower under the  
17 Agreement, (b) to pay interest, as provided in the Agreement on the principal amount hereof  
18 remaining unpaid from time to time, and (c) to pay other amounts which may become due and  
19 payable hereunder as provided herein and in the Agreement.

20 No reference herein to the Agreement, to any of the Schedules or Exhibits annexed thereto, or to  
21 any of the Loan Documents or to any provisions of any thereof, shall impair the obligations of the  
22 Borrower, which are absolute, unconditional and irrevocable, to pay the principal of and the  
23 interest on this Note and to pay all (if any) other amounts which may become due and payable on  
24 or in respect of this Note or the indebtedness evidenced hereby, strictly in accordance with the  
25 terms and the tenor of this Note.

26 All capitalized terms used herein and defined in the Agreement, but not otherwise defined herein,  
27 shall have the same meanings herein as therein. For all purposes of this Note, "**Holder**" means the  
28 Lender or any other person who is at the time the lawful holder in possession of this Note.

29 Pursuant to, and upon the terms contained in the Agreement, the entire unpaid principal of this  
30 Note, all of the interest accrued on the unpaid principal of this Note and all (if any) other amounts  
31 payable on or in respect of this Note or the indebtedness evidenced hereby may be declared to be  
32 or may automatically become immediately due and payable, whereupon the entire unpaid principal  
33 of this Note and all (if any) other amounts payable on or in respect of this Note or the indebtedness  
34 evidenced hereby shall (if not already due and payable) forthwith become and be due and payable  
35 to the Holder of this Note without presentment, demand, protest, notice of protest or any other  
36 formalities of any kind, all of which are hereby expressly and irrevocably waived by the Borrower.

37 All computations of interest payable as provided in this Note shall be determined in accordance  
38 with the terms of the Agreement.

39 Should all or any part of the indebtedness represented by this Note be collected by action at law,  
40 or in bankruptcy, insolvency, receivership or other court proceedings, or should this Note be placed

1 in the hands of attorneys for collection after default, the Borrower hereby promises to pay to the  
2 Holder of this Note, upon demand by the Holder at any time, in addition to principal, interest and  
3 all (if any) other amounts payable on or in respect of this Note or the indebtedness evidenced  
4 hereby, all court costs and reasonable attorneys' fees (including, without limitation, such  
5 reasonable fees of any in-house counsel) and all other reasonable collection charges and expenses  
6 incurred or sustained by the Holder.

7 The Borrower hereby irrevocably waives notices of acceptance, presentment, notice of non-  
8 payment, protest, notice of protest, suit and all other conditions precedent in connection with the  
9 delivery, acceptance, collection and/or enforcement of this Note.

10 THE BORROWER HEREBY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO  
11 ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS  
12 NOTE, ANY RIGHTS OR OBLIGATIONS HEREUNDER OR THE PERFORMANCE OF  
13 SUCH RIGHTS AND OBLIGATIONS.

14 This Note is intended to take effect as a sealed instrument.

15 This Note and the obligations of the Borrower hereunder shall be governed by and interpreted and  
16 determined in accordance with the laws of the State of New York.

17 *[SIGNATURE APPEARS ON THE FOLLOWING PAGE]*

1 **IN WITNESS WHEREOF**, this Note has been duly executed by the undersigned, **FLORIDA**  
2 **POWER & LIGHT COMPANY**, on the day and in the year first above written.

3 **FLORIDA POWER & LIGHT**  
4 **COMPANY**

5 By: \_\_\_\_\_  
6 Name:  
7 Title:

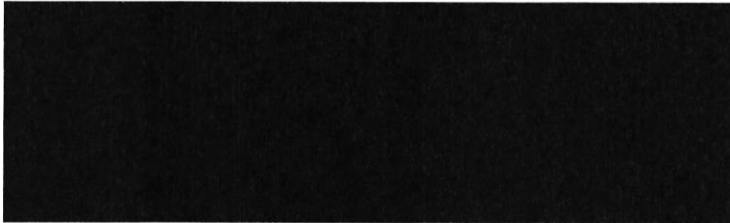


1 **EXHIBIT C TO AGREEMENT**


2 **[Form of Interest Rate Notice]**

3 **INTEREST RATE NOTICE**

4 [Date]



10 Ladies and Gentlemen:

11 Pursuant to *Section 2.06* of that certain Second Amended and Restated Revolving Credit  
12 Agreement, dated as of July 19, 2022 (as amended or modified from time to time, the "Credit  
13 Agreement", the terms defined therein being used herein as therein defined), among the  
14 undersigned, the Lenders party thereto and   
15 as Administrative Agent and Lender, the Borrower hereby gives you irrevocable notice of its  
16 request to Convert the Loan(s) and/or Interest Periods currently under effect under the Credit  
17 Agreement as follows *[select from the following as applicable]*:

- 18
- 19 • on [\_\_ date \_\_], to Convert US\$[\_\_\_\_\_] of the aggregate outstanding principal  
20 amount of [Base Rate][Daily SOFR][Term SOFR] Loan(s) into [Base Rate][Daily  
21 SOFR] Loans; [and/or]
- 22 • on [\_\_ date \_\_], to Convert US\$[\_\_\_\_\_] of the aggregate outstanding principal  
23 amount of the [Base Rate][Daily SOFR] Loan(s) into a Term SOFR Loan having an  
24 Interest Period [\_\_\_\_\_] month(s) ending on [\_\_ date \_\_]; [and/or]
- 25 • on [\_\_ date \_\_], to continue US\$[\_\_\_\_\_] of the aggregate outstanding principal  
26 amount of the Term SOFR Loan(s), as a Term SOFR Loan having an Interest Period  
27 [\_\_\_\_\_] month(s) ending on [\_\_ date \_\_].

28 Any capitalized terms used in this notice which are defined in the Credit Agreement have the  
29 meanings specified for those terms in the Credit Agreement.

30 ***[SIGNATURE APPEARS ON FOLLOWING PAGE]***

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Very truly yours,

**FLORIDA POWER & LIGHT  
COMPANY**

By: \_\_\_\_\_

Name:

Title:

**EXHIBIT D TO AGREEMENT**  
**Form of Borrower's Certificate**

\* \* \*

**CERTIFICATE OF  
FLORIDA POWER & LIGHT COMPANY**

July 19, 2022

This Certificate is given pursuant to that certain A Second Amended and Restated Revolving Credit Agreement between Florida Power & Light Company (the “**Borrower**”) the Lenders party thereto and [REDACTED] as Administrative Agent (the “**Agent**”) and **Lender**, dated as of July 19, 2022 (the “**Credit Agreement**”). Each initially capitalized term which is used and not otherwise defined in this Certificate shall have the meaning specified for such term in the Credit Agreement. This Certificate is delivered in satisfaction of the conditions precedent set forth in *Section 6.01* of the Credit Agreement.

1. The Borrower hereby provides notice to the Agent that July 19, 2022 is hereby deemed to be the Effective Date.
2. The Borrower hereby certifies to the Agent that as of the Effective Date, except in respect of the matters described in Schedule 4.04 of the Credit Agreement, there has been no material adverse change in the business or financial condition of any of the Borrower or any of its Subsidiaries taken as a whole from that set forth in the financial statements included in the Borrower's annual report on Form 10-K referred to in Section 4.04 of the Loan Agreement. This representation and warranty is made only as of the Effective Date and shall not be deemed made or remade on or as of any subsequent date notwithstanding anything contained in the Credit Agreement, the other Loan Documents or in any document or instrument delivered pursuant to or in connection with the Credit Agreement.
3. The Borrower hereby further certifies that as of the Effective Date, the representations and warranties of the Borrower contained in the Credit Agreement are true and correct in all material respects (except (x) representations and warranties, to the extent modified by materiality, shall be true and correct in all respects and (y) to the extent that such representations and warranties expressly relate to an earlier date) and there exists no Default.

[SIGNATURE APPEARS ON THE NEXT PAGE]



**IN WITNESS WHEREOF**, the undersigned has duly executed this Borrower's Certificate effective as of the date first set forth above.

**FLORIDA POWER & LIGHT  
COMPANY**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT E TO AGREEMENT**  
**[Form of Opinion of Borrower's Counsel]**

July 19, 2022

Re: Florida Power & Light Company US\$55,000,000 Second Amended and Restated  
Revolving Credit Agreement

Ladies and Gentlemen:

This opinion is furnished to you pursuant to Section 6.01(e) of that certain Second Amended and Restated Revolving Credit Agreement, dated as of July 19, 2022 (the “**Agreement**”), between Florida Power & Light Company, a Florida corporation (“**Borrower**”), the Lenders party thereto from time to time, and [REDACTED] as Administrative Agent (the “**Agent**”) and as **Lender**. This opinion is furnished to you at the request of Borrower. Capitalized terms defined in the Agreement and not otherwise defined herein have the meanings set forth therein.

We have acted as special counsel to Borrower, in connection with the documents described in Schedule 1 attached hereto and made a part hereof (the “**Operative Documents**”).

We have made such examinations of the federal law of the United States and of the laws of the State of Florida and the State of New York as we have deemed relevant for purposes of this opinion, and solely for the purposes of the opinions in paragraph 6, the Public Utility Holding Company Act of 2005 and the Federal Power Act (the Public Utility Holding Company Act of 2005 and the Federal Power Act and the rules and regulations issued thereunder being referred to herein as the “**Applicable Energy Laws**”), and have not made any independent review of the law of any other state or other jurisdiction: *provided however* we have made no investigation as to, and we express no opinion with respect to, any federal securities laws or the blue sky laws of any state, any state or federal tax laws, or any matters relating to the Applicable Energy Laws (except for the purposes of the opinions in paragraph 6), the Public Utility Regulatory Policies Act of 1978, the Energy Policy Act of 2005, or the rules and regulations under any of the foregoing. Additionally, the opinions contained herein shall not be construed as expressing any opinion regarding local statutes, ordinances, administrative decisions, or regarding the rules and regulations of counties, towns, municipalities or special political subdivisions (whether created or enabled through legislative action at the state or regional level), or regarding judicial decisions to the extent they deal with any of the foregoing (collectively, “**Excluded Laws**”). Subject to the foregoing provisions of this paragraph, the opinions expressed herein are limited solely to the federal law of

1 the United States and the law of the State of Florida and the State of New York insofar as they  
2 bear on the matters covered hereby.

3 We have reviewed only the Operative Documents and the other documents and instruments  
4 described in Schedule II attached hereto and made a part hereof (together with the Operative  
5 Documents, the “**Documents**”) and have made no other investigation or inquiry. We have also  
6 relied, without additional investigation, upon the facts set forth in Documents, including the  
7 representations made by Borrower in the Documents.

8 In our examination of the foregoing and in rendering the following opinions, in addition to  
9 the assumptions contained elsewhere in this letter, we have, with your consent, assumed without  
10 investigation (and we express no opinion regarding the following):

- 11 (i) the genuineness of all signatures (other than signatures of Borrower on the  
12 Operative Documents) and the legal capacity of all individuals who executed  
13 Documents individually or on behalf of any of the parties thereto, the accuracy and  
14 completeness of each Document submitted for our review, the authenticity of all  
15 Documents submitted to us as originals, the conformity to original Documents of  
16 all Documents submitted to us as certified or photocopies and the authenticity of  
17 the originals of such copies;
- 18 (ii) that each of the parties to the Operative Documents (other than Borrower) is a duly  
19 organized or created, validly existing entity in good standing under the laws of the  
20 jurisdiction of its organization or creation;
- 21 (iii) the due execution and delivery of the Operative Documents by all parties thereto  
22 (other than Borrower);
- 23 (iv) that all parties to the Operative Documents (other than Borrower) have the power  
24 and authority to execute and deliver the Operative Documents, as applicable, and  
25 to perform their respective obligations under the Operative Documents, as  
26 applicable;
- 27 (v) that each of the Operative Documents is the legal, valid and binding obligation of  
28 each party thereto (other than Borrower), enforceable in each case against each such  
29 party in accordance with the respective terms of the applicable Operative  
30 Documents;
- 31 (vi) that the conduct of the parties to the Operative Documents has complied with all  
32 applicable requirements of good faith, fair dealing and conscionability;
- 33 (vii) that there are no agreements or understandings between the parties, written or oral,  
34 and there is no usage of trade or course of prior dealing between the parties that  
35 would, in either case, define, supplement or qualify the terms of any of the  
36 Operative Documents (except as specifically set forth in the Operative Documents);  
37 and



1 (viii) that none of the addressees of this letter know that the opinions set forth herein are  
2 incorrect and there has not been any mutual mistake of fact or misunderstanding,  
3 fraud, duress or undue influence relating to the matters which are the subject of our  
4 opinions.

5 As used in the opinions expressed herein, the phrase "to our knowledge" refers only to the  
6 actual current knowledge of those attorneys in our firm who have given substantive attention to  
7 Borrower in connection with the transaction contemplated pursuant to the Agreement (the  
8 "**Transaction**") and does not (i) include constructive notice of matters or information, or (ii) imply  
9 that we have undertaken any independent investigation (a) with any other person inside our firm  
10 or any persons outside our firm, or (b) as to the accuracy or completeness of any factual  
11 representation or other information made or furnished in connection with the Transaction.  
12 Furthermore, such reference means only that we do not know of any fact or circumstance  
13 contradicting the statement that follows the reference, and does not imply that we know the  
14 statement to be correct or have any basis (other than the Documents) for that statement.

15 Based solely upon our examination and consideration of the Documents, and in reliance  
16 thereon, and in reliance upon the factual representations contained in the Documents, and our  
17 consideration of such matters of law and fact as we have considered necessary or appropriate for  
18 the expression of the opinions contained herein, and subject to the limitations, qualifications and  
19 assumptions expressed herein, we are of the opinion that:

20 (a) Borrower is validly existing as a corporation under the laws of the State of  
21 Florida and its status is active. Borrower has the requisite corporate power and authority to execute,  
22 deliver and perform the Operative Documents to which it is a party.

23 (b) The execution, delivery and performance of the Operative Documents  
24 entered into by Borrower have been duly authorized by all necessary corporate action of Borrower  
25 and the Operative Documents to which Borrower is a party have been duly executed and delivered  
26 by Borrower.

27 (c) Each of the Operative Documents to which Borrower is a party constitutes  
28 a valid and binding obligation of Borrower, enforceable against Borrower in accordance with its  
29 terms.

30 (d) The execution and delivery of the Operative Documents to which Borrower  
31 is a party and the consummation by Borrower of the transactions contemplated in the Operative  
32 Documents to which Borrower is a party will not conflict with or constitute a breach or violation  
33 of any of the terms or provisions of, or constitute a default under (A) the Restated Articles of  
34 Incorporation of Borrower, as amended, or the Bylaws, as amended, of Borrower, assuming that  
35 the aggregate principal amount of the Loans and all of the unsecured indebtedness of Borrower at  
36 any one time outstanding would not exceed the limits set forth in Borrower's Restated Articles of  
37 Incorporation, as amended. (B) any existing federal, New York or Florida statute, or any rule or  
38 regulation thereunder (in each case other than (i) any Excluded Laws, as to which no opinion is  
39 expressed and (ii) any Applicable Energy Laws, which are addressed in paragraph 6 below) of any  
40 federal, New York or Florida governmental agency or body having jurisdiction over Borrower,  
41 except where the same would not have a material adverse effect on the business, properties or

1 financial condition of Borrower, a material adverse effect on the ability of Borrower to perform its  
2 obligations under the Operative Documents or a material adverse effect on the validity or  
3 enforceability of the Operative Documents, assuming that the aggregate principal amount of the  
4 Loans and all other applicable indebtedness, equity securities and all other liabilities and  
5 obligations as guarantor, endorser or surety of Borrower at any one time outstanding would not  
6 exceed the limits set forth in the FPSC Financing Order, (C) require any consent, approval,  
7 authorization or other order of any federal, New York or Florida court, regulatory body,  
8 administrative agency or other federal, New York or Florida governmental body having  
9 jurisdiction over Borrower (in each case other than under (i) any Excluded Laws as to which no  
10 opinion is expressed and (ii) any Applicable Energy Laws, which are addressed in paragraph 6  
11 below), except those which have been obtained on or prior to the date hereof and assuming that  
12 the aggregate principal amount of the Loans and all other applicable indebtedness, equity securities  
13 and all other liabilities and obligations as guarantor, endorser or surety of Borrower at any one  
14 time outstanding would not exceed the limits set forth in the FPSC Financing Order, (D) to our  
15 knowledge, conflict with or constitute a breach of any of the terms or provisions of, or a default  
16 under, any material agreement or material instrument to which Borrower is a party or by which  
17 Borrower or its properties are bound (other than the Restated Articles of Incorporation, as amended  
18 of Borrower, or the Bylaws of Borrower, as amended, which are covered pursuant to clause (A)  
19 above), or (E) to our knowledge, result in the creation or imposition of any Lien upon any of the  
20 material properties or assets of Borrower pursuant to the terms of any mortgage, indenture,  
21 agreement or instrument to which Borrower is a party or by which it is bound, except as  
22 contemplated in any of the Operative Documents.

23 (c) Borrower is not an "investment company", as such term is defined in the  
24 Investment Company Act of 1940.

25 (f) The execution and delivery of the Operative Documents to which Borrower  
26 is a party and the consummation by Borrower of the transactions contemplated in the Operative  
27 Documents to which Borrower is a party will not (A) constitute a breach or violation by Borrower  
28 of any Applicable Energy Law, or (B) require any consent, approval, authorization or other order  
29 of any U.S. federal regulatory body, administrative agency or other U.S. federal governmental  
30 body having jurisdiction over Borrower pursuant to an Applicable Energy Law.

31 The opinions set forth above are subject to the following qualifications:

32 A. The enforceability of the Operative Documents may be limited or affected by  
33 bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, fraudulent transfer  
34 or other laws affecting creditors' rights generally, considerations of public policy and by general  
35 principles of equity including, without limitation, concepts of materiality, reasonableness, good  
36 faith and fair dealing and the possible unavailability of specific performance or injunctive relief,  
37 regardless of whether considered in a proceeding in equity or at law. Without limiting the  
38 generality of the foregoing, we express no opinion concerning:

39 (1) any purported waiver of legal rights of Borrower under any of the Operative  
40 Documents, or any purported consent thereunder, relating to the rights of  
41 Borrower (including, without limitation, marshaling of assets, reinstatement  
42 and rights of redemption, if any), or duties owing to it, existing as a matter

1 of law (including, without limitation, any waiver of any provision of the  
2 Uniform Commercial Code in effect in the State of New York and/or the  
3 State of Florida) except to the extent Borrower may so waive and has  
4 effectively so waived (whether in any of the Operative Documents or  
5 otherwise); or

- 6 (2) any provisions in any of the Operative Documents (a) restricting access to  
7 legal or equitable redress or otherwise, requiring submission to the  
8 jurisdiction of the courts of a particular state where enforcement thereof is  
9 deemed to be unreasonable in light of the circumstances or waiving any  
10 rights to object to venue or inconvenient forum, (b) providing that any other  
11 party's course of dealing, delay or failure to exercise any right, remedy or  
12 option under any of the Operative Documents shall not operate as a waiver,  
13 (c) purporting to establish evidentiary standards for suits or proceedings to  
14 enforce any of the Operative Documents, (d) allowing any party to declare  
15 indebtedness to be due and payable, in any such case without notice, (e)  
16 providing for the reimbursement by the non-prevailing party of the  
17 prevailing party's legal fees and expenses, (f) with respect to the  
18 enforceability of the indemnification provisions in any of the Operative  
19 Documents that may be limited by applicable laws or public policy, (g)  
20 providing that forum selection clauses are binding on the court or courts in  
21 the forum selected, (h) limiting judicial discretion regarding the  
22 determination of damages and entitlement to attorneys' fees and other costs,  
23 (i) which deny a party who has materially failed to render or offer  
24 performance required by any of the Operative Documents the opportunity  
25 to cure that failure unless permitting a cure would unreasonably hinder the  
26 non-defaulting party from making substitute arrangements for performance  
27 or unless it was important in the circumstances to the non-defaulting party  
28 that performance occur by the date stated in the agreement, or (j) which  
29 purport to waive any right to trial by jury.

30 B. The foregoing opinions are subject to applicable laws with respect to statutory  
31 limitations of the time periods for bringing actions.

32 C. We express no opinion as to the subject matter jurisdiction of any United States  
33 federal court to adjudicate any claim relating to any Operative Documents where jurisdiction based  
34 on diversity of citizenship under 28 U.S.C. §1332 does not exist.

35 This opinion is limited to the matters stated herein and no opinions may be implied or  
36 inferred beyond the matters expressly stated herein. We have assumed no obligation to advise you  
37 or any other Person who may be permitted to rely on the opinions expressed herein as hereinafter  
38 set forth beyond the opinions specifically expressed herein.

39 The opinions expressed herein are as of this date, and we assume no obligation to update  
40 or supplement our opinions to reflect any facts or circumstances which may come to our attention  
41 or any changes in law which may occur.



This opinion is provided to the addressee for its benefit and the benefit of any Person that becomes a Lender in accordance with the provisions of the Agreement and is provided only in connection with the Transaction and may not be relied upon in any respect by any other Person or for any other purpose. Without our prior written consent, this opinion letter may not be quoted in whole or in part or otherwise referred to in any document or report and may not be furnished to any Person (other than a Person that becomes a Lender in accordance with the provisions of the Agreement).

Very truly yours,

SQUIRE PATTON BOGGS (US) LLP

1 **SCHEDULE I**

2 **TO**

3 **OPINION OF SQUIRE PATTON BOGGS (US) LLP**

4 **List of Operative Documents**

5 (i) Second Amended and Restated Revolving Credit Agreement, dated as of July 19, 2022 (the  
6 **"Agreement"**), by and between the Borrower, the lenders party thereto from time to time, and  
7 [REDACTED] as Administrative Agent and Lender.

8 (ii) Borrower's Certificate, dated as of July 19, 2022.

1 **SCHEDULE II**

2 **TO**

3 **OPINION OF SQUIRE PATTON BOGGS (US) LLP**

4 **List of Supporting Documents**

5 The Constituent Documents of Florida Power & Light Company:

- 6 (1) Certificate of the Secretary of Borrower, dated as of the date hereof, with respect to  
7 (i) the Restated Articles of Incorporation of Borrower, as amended, (ii) the Bylaws,  
8 as amended, of Borrower, (iii) the resolutions of the Board of Directors of Borrower  
9 approving the transactions contemplated pursuant to the Operative Documents, and  
10 (iv) the active status of Borrower in the State of Florida.
- 11 (2) Certificate of the Secretary of Borrower, dated as of the date hereof, with respect to  
12 the incumbency and specimen signatures of the officers of Borrower executing the  
13 Operative Documents on behalf of Borrower.
- 14 (3) The FPSC Financing Order.



1 **EXHIBIT F-1 TO AGREEMENT**  
2 **U.S. TAX COMPLIANCE CERTIFICATE**

3 **(For Foreign Lender That Are Not Partnerships for U.S. Federal Income Tax Purposes)**

4 Reference is hereby made to that certain Second Amended and Restated Revolving Credit  
5 Agreement, dated as of July 19, 2022 (the "**Credit Agreement**"), between Florida Power & Light  
6 Company (as the "**Borrower**"), the Lenders party thereto and [REDACTED]  
7 [REDACTED] as Administrative Agent and Lender (the "**Agent**").

8 Pursuant to the provisions of Section 3.10 of the Credit Agreement, the undersigned hereby  
9 certifies that (i) it is the sole record and beneficial owner of the Loan(s) in respect of which it is  
10 providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the  
11 Code, (iii) it is not a ten percent shareholder of the Borrower within the meaning of Section  
12 871(h)(3)(B) of the Code and (iv) it is not a controlled foreign corporation related to the Borrower  
13 as described in Section 881(c)(3)(C) of the Code.

14 The undersigned has furnished the Agent and the Borrower with a certificate of its non-U.S.  
15 Person status on IRS Form W-8BEN-E (or W-8BEN, as applicable). By executing this certificate,  
16 the undersigned agrees that (1) if the information provided on this certificate changes, the  
17 undersigned shall promptly so inform the Agent and the Borrower, and (2) the undersigned shall  
18 have at all times furnished the Agent and the Borrower with a properly completed and currently  
19 effective certificate in either the calendar year in which each payment is to be made to the  
20 undersigned, or in either of the two calendar years preceding such payments.

21 Unless otherwise defined herein, terms defined in the Credit Agreement and used herein  
22 shall have the meanings given to them in the Credit Agreement.

23 [NAME OF LENDER]

24 By: \_\_\_\_\_  
25 Name:  
26 Title:

27 Date: \_\_\_\_\_, 20[ ]

1 **EXHIBIT F-2 TO AGREEMENT**  
2 **U.S. TAX COMPLIANCE CERTIFICATE**

3 **(For Foreign Participants**  
4 **That Are Not Partnerships for U.S. Federal Income Tax Purposes)**

5 Reference is hereby made to that certain Second Amended and Restated Revolving Credit  
6 Agreement, dated as of July 19, 2022 (the "**Credit Agreement**"), between Florida Power & Light  
7 Company (as the "**Borrower**"), the Lenders party thereto and [REDACTED]  
8 [REDACTED] as Administrative Agent and Lender (the "**Agent**").

9 Pursuant to the provisions of Section 3.10 of the Credit Agreement, the undersigned hereby  
10 certifies that (i) it is the sole record and beneficial owner of the participation in respect of which it  
11 is providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the  
12 Code, (iii) it is not a ten percent shareholder of the Borrower within the meaning of Section  
13 871(h)(3)(B) of the Code, and (iv) it is not a controlled foreign corporation related to the Borrower  
14 as described in Section 881(c)(3)(C) of the Code.

15 The undersigned has furnished its participating Lender with a certificate of its non-U.S.  
16 Person status on IRS Form W-8BEN-E (or W-8BEN, as applicable). By executing this certificate,  
17 the undersigned agrees that (1) if the information provided on this certificate changes, the  
18 undersigned shall promptly so inform such Lender in writing, and (2) the undersigned shall have  
19 at all times furnished such Lender with a properly completed and currently effective certificate in  
20 either the calendar year in which each payment is to be made to the undersigned, or in either of the  
21 two calendar years preceding such payments.

22 Unless otherwise defined herein, terms defined in the Credit Agreement and used herein  
23 shall have the meanings given to them in the Credit Agreement.

24 [NAME OF PARTICIPANT]

25 By: \_\_\_\_\_

26 Name:

27 Title:

28 Date: \_\_\_\_\_, 20[ ]

1 **EXHIBIT F-3 TO AGREEMENT**  
2 **U.S. TAX COMPLIANCE CERTIFICATE**

3 **(For Foreign Participants That Are Partnerships for U.S. Federal Income Tax Purposes)**

4 Reference is hereby made to that certain Second Amended and Restated Revolving Credit  
5 Agreement, dated as of July 19, 2022 (the "**Credit Agreement**"), between Florida Power & Light  
6 Company (as the "**Borrower**"), the Lenders party thereto and [REDACTED]  
7 [REDACTED], as Administrative Agent and Lender (the "**Agent**").

8 Pursuant to the provisions of Section 3.10 of the Credit Agreement, the undersigned hereby  
9 certifies that (i) it is the sole record owner of the participation in respect of which it is providing  
10 this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such  
11 participation, (iii) with respect such participation, neither the undersigned nor any of its direct or  
12 indirect partners/members is a bank extending credit pursuant to a loan agreement entered into in  
13 the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code,  
14 (iv) none of its direct or indirect partners/members is a ten percent shareholder of the Borrower  
15 within the meaning of Section 871(h)(3)(B) of the Code and (v) none of its direct or indirect  
16 partners/members is a controlled foreign corporation related to the Borrower as described in  
17 Section 881(c)(3)(C) of the Code.

18 The undersigned has furnished its participating Lender with IRS Form W-8IMY  
19 accompanied by one of the following forms from each of its partners/members that is claiming the  
20 portfolio interest exemption: (i) an IRS Form W-8BEN-E (or W-8BEN, as applicable) or (ii) an  
21 IRS Form W-8IMY accompanied by an IRS Form W-8BEN-E (or W-8BEN, as applicable) from  
22 each of such partner's/member's beneficial owners that is claiming the portfolio interest  
23 exemption. By executing this certificate, the undersigned agrees that (1) if the information  
24 provided on this certificate changes, the undersigned shall promptly so inform such Lender and  
25 (2) the undersigned shall have at all times furnished such Lender with a properly completed and  
26 currently effective certificate in either the calendar year in which each payment is to be made to  
27 the undersigned, or in either of the two calendar years preceding such payments.

28 Unless otherwise defined herein, terms defined in the Credit Agreement and used herein  
29 shall have the meanings given to them in the Credit Agreement.

30 [NAME OF PARTICIPANT]

31 By: \_\_\_\_\_  
32 Name:  
33 Title:

34 Date: \_\_\_\_\_, 20[ ]





1 EXHIBIT G TO AGREEMENT  
2 FORM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

3 \* \* \*

4 ASSIGNMENT AND ASSUMPTION AGREEMENT

5 This Assignment and Assumption Agreement (the "**Assignment**") is dated as of the  
6 Effective Date set forth below and is entered into by and between [Insert name of Assignor] (the  
7 "**Assignor**") and [Insert name of Assignee] (the "**Assignee**"). Capitalized terms used but not  
8 defined herein shall have the meanings given to them in the Credit Agreement identified below (as  
9 amended, the "**Credit Agreement**"), receipt of a copy of which is hereby acknowledged by the  
10 Assignee. The Standard Terms and Conditions set forth in Annex I attached hereto are hereby  
11 agreed to and incorporated herein by reference and made a part of this Assignment as if set forth  
12 herein in full.

13 For an agreed consideration, the Assignor hereby irrevocably sells and assigns to  
14 the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor,  
15 subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement,  
16 as of the Effective Date inserted by the Agent as contemplated below, the interest in and to all of  
17 the Assignor's rights and obligations under the Credit Agreement and any other documents or  
18 instruments delivered pursuant thereto that represents the amount and percentage interest identified  
19 below of all of the Assignor's outstanding rights and obligations under the respective facilities  
20 identified below (including, to the extent included in any such facilities, letters of credit) (the  
21 "**Assigned Interest**"). Such sale and assignment is without recourse to the Assignor and, except  
22 as expressly provided in this Assignment, without representation or warranty by the Assignor.

- 23 1. **Assignor:** \_\_\_\_\_  
24 2. **Assignee:** \_\_\_\_\_ [and is an affiliate of  
25 Assignor] [and is a Lender] [and is an affiliate of a Lender]<sup>1</sup>  
26 3. **Borrower:** Florida Power & Light Company  
27 4. **Administrative Agent:** \_\_\_\_\_ as  
28 administrative agent under the **Credit Agreement**: Second  
29 Amended and Restated Revolving Credit Agreement, dated  
30 as of July 19, 2022, among the Borrower the lenders party  
31 thereto from time to time, and the Administrative Agent

- 32 5. **Assigned Interest:**

<sup>1</sup>Select as applicable.

Amount of Commitment  
Assigned

Amount of Outstanding  
Loans Assigned

Percentage  
Assigned of Loans<sup>2</sup>

\$ \_\_\_\_\_

\$ \_\_\_\_\_

\_\_\_\_\_ %

**6. Effective Date:** \_\_\_\_\_, 20\_\_\_\_ [TO BE INSERTED BY  
ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF  
RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

The terms set forth in this Assignment are hereby agreed to:

ASSIGNOR

[NAME OF ASSIGNOR]

By: \_\_\_\_\_

Name:

Title:

By: \_\_\_\_\_

Name:

Title:

ASSIGNEE

[NAME OF ASSIGNEE]

By: \_\_\_\_\_

Name:

Title:

By: \_\_\_\_\_

Name:

Title:

<sup>2</sup>Set forth, to at least 9 decimals, as a percentage of the Loans thereunder.



1 [Consented to and] Accepted:

2 [REDACTED]  
3 as Administrative Agent

4 By: \_\_\_\_\_  
5 Name:  
6 Title:

7 [Consented to:  
8 FLORIDA POWER & LIGHT COMPANY

9 By: \_\_\_\_\_  
10 Name:  
11 Title:]

**FLORIDA POWER & LIGHT COMPANY  
SECOND AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT  
DATED AS OF JULY 19, 2022 (the “CREDIT AGREEMENT”)**

**STANDARD TERMS AND CONDITIONS FOR  
ASSIGNMENT AND ASSUMPTION AGREEMENT**

**1. Representations and Warranties.**

1.1 Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with any Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Credit Agreement or any other instrument or document delivered pursuant thereto, other than this Assignment (herein collectively the “*Loan Documents*”), (iii) the financial condition of Borrower, any of its Subsidiaries or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by Borrower, any of its Subsidiaries or any other Person of any of their respective obligations under any Loan Document.

1.2 Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it meets all requirements of an Eligible Assignee under the Credit Agreement, (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to *Section 5.04* thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and to purchase the Assigned Interest on the basis of which it has made such analysis and decision, and (v) if it is a Foreign Lender, attached to the Assignment is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on the Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

2. Payments. From and after the Effective Date, the Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignor for amounts which have accrued to but excluding the Effective Date and to the Assignee for amounts which have accrued on and after the Effective Date.

1                   3.     **General Provisions.** This Assignment shall be binding upon, and inure to  
2 the benefit of, the parties hereto and their respective successors and assigns. This Assignment may  
3 be executed in any number of counterparts, which together shall constitute one instrument.  
4 Delivery of an executed counterpart of a signature page of this Assignment by telecopy shall be  
5 effective as delivery of a manually executed counterpart of this Assignment. THIS  
6 ASSIGNMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER  
7 SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN  
8 ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK  
9 (INCLUDING SECTION 5-1401 OF THE GENERAL OBLIGATIONS LAW OF THE STATE  
10 OF NEW YORK), WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.



1 **EXHIBIT H TO AGREEMENT**

2 **[Form of Extension Amendment]**

3 **AMENDMENT NO. [ ] TO SECOND AMENDED AND RESTATED REVOLVING**  
4 **CREDIT AGREEMENT**

5 This AMENDMENT NO. [ ] TO SECOND AMENDED AND RESTATED  
6 **REVOLVING CREDIT AGREEMENT**, dated as of [insert date] (this “**Amendment**”) to the  
7 Agreement (as defined below), is entered into by and among **FLORIDA POWER & LIGHT**  
8 **COMPANY**, a Florida corporation (the “**Borrower**”), the Lenders (as defined in the Agreement  
9 defined below) party hereto and [REDACTED]  
10 [REDACTED], as Administrative Agent (the “**Administrative Agent**”).

11 **W I T N E S S E T H:**

12 **WHEREAS**, the Borrower, the Lenders party thereto, and [REDACTED]  
13 [REDACTED], as Administrative Agent are parties to that certain Second Amended and  
14 Restated Revolving Credit Agreement, dated as of July 19, 2022 (together with Schedules and  
15 Exhibits thereto, and as modified, amended, supplemented, extended, renewed and/or replaced  
16 from time to time, the “**Agreement**”), pursuant to which the Lenders made available to the  
17 Borrower a revolving loan facility in the amount of Fifty-Five Million Dollars (US\$55,000,000);  
18 and

19 **WHEREAS**, the Borrower has requested certain amendments to the Agreement and the  
20 Lenders have agreed to make such amendments on the terms and conditions set forth herein;

21 **NOW, THEREFORE**, in consideration of the foregoing premises and the mutual  
22 covenants and agreements set forth herein, the receipt and sufficiency of which are hereby  
23 acknowledged, the Borrower, the Lenders and the Administrative Agent hereby agree as follows:

24 **A G R E E M E N T:**

25 **1. Definitions.** Capitalized terms used in this Amendment, including the recitals hereto, and  
26 not otherwise defined herein have the meanings given such terms in the Agreement. In addition,  
27 “**hereof**”, “**herein**”, “**hereto**”, “**hereunder**” or similar expressions mean this Amendment, the  
28 recitals and any schedules hereto, as amended, supplemented, restated and replaced from time to  
29 time.

30 **2. Amendment to Existing Provisions.** The Agreement is hereby amended as follows:

31 §2.1. The following new defined terms shall be inserted in proper alphabetical order in Section  
32 1.01 of the Agreement:

33 “**Amendment No. [ ] Effective Date**” means [insert date of amendment].

§2.2 The following defined term[s] in Section 1.01 of the Agreement shall be amended in [its][their] entirety to read as follows:

**“Commitment Termination Date”** means the earlier of (a) , 20\_\_\_, subject to the extension thereof pursuant to Section 2.11 and (b) the date of termination in whole of the Commitments pursuant to Section 2.08 or Article 7.

[§2.3 Section 2.05(a)(i) and (ii) of the Agreement shall be amended in its entirety to read as follows:

Section 2.05. Interest.

(a) Each of the Loans shall bear interest at the following rates:

(i) To the extent that all or any portion of any Loan is a Term SOFR Loan, such Loan or such portion shall bear interest during each applicable Interest Period at a rate per annum equal to Term SOFR plus  basis points ( %) per annum.

(ii) To the extent that all or any portion of any Loan is a Daily SOFR Loan, such Loan or such portion shall bear interest at a rate per annum equal to Daily Simple SOFR plus  basis points ( %) per annum.

(iii) To the extent that all or any portion of any Loan is a Base Rate Loan, such Loan or such portion shall bear interest at a rate per annum equal to the Base Rate plus  basis points ( %) per annum.<sup>3</sup>

[§2.4 Additional Amendments]<sup>4</sup>

**3. Bring-down of Representations.** Borrower hereby certifies that, as of the date of this Amendment, (1) the representations and warranties contained in Article IV of the Agreement, as amended hereby, are true and correct in all material respects (except to the extent that such representations and warranties expressly relate to an earlier date and provided that, for the purposes hereof, (A) all references in the representations and warranties contained in Section 4.03 and Section 4.04 to annual reports, consolidated balance sheets, consolidated income statements and financial statements shall be deemed to refer to the corresponding versions of those documents delivered to the Agent and the Lender pursuant to Section 5.04 prior to the Amendment No. \_\_\_ Effective Date, and (B) all references in Section 4.04, Schedule 4.04, Section 4.06, Schedule 4.06, Section 4.08 and Section 4.11 of the Agreement to “Effective Date” shall instead be deemed to read “Amendment No.  Effective Date”) and (2) there exists no Default.

**4. Effectiveness; Effect on Original Terms.** This Amendment shall become effective when, and only when, the Administrative Agent shall have received counterparts of this Amendment executed by the Borrower and each Lender. The Borrower and the Lenders hereby acknowledge

<sup>3</sup> To be inserted and completed if pricing will be modified.

<sup>4</sup> To be inserted and completed if additional amendments to the Agreement are agreed by the Borrower and the Majority Lenders.



1 and agree that, except as expressly set forth in this Amendment, all terms of the Agreement shall  
2 remain unmodified and shall continue in full force and effect from and as of the Amendment No.  
3 [ ] Effective Date.

4 **5. Amendment No. [ ] Effective Date.** Subject to the satisfaction of the conditions set  
5 forth in Section 4 above, this Amendment shall become effective on the Amendment No. [ ]  
6 Effective Date. On and after the effectiveness of this Amendment, each reference in the  
7 Agreement to “this Agreement”, “hereunder”, “hereof” or words of like import referring to the  
8 Agreement shall mean and be a reference to the Agreement, as amended by this Amendment.

9 **6. Execution and Delivery.** This Amendment may be executed in separate counterparts,  
10 each of which when so executed shall be deemed to be an original and all of which taken together  
11 shall constitute one and the same agreement. Delivery of an executed counterpart of a signature  
12 page to this Amendment by emailed pdf file or other electronic means shall be effective as delivery  
13 of a manually-executed counterpart signature page.

14 **7. Headings.** The division into sections and other subdivisions of this Amendment and the  
15 insertion of headings are for convenience of reference only and shall not affect the construction or  
16 interpretation of this Amendment. Words in the singular include the plural and vice versa and  
17 words in one gender include all genders.

18 **8. Governing Law.** This Amendment shall be governed by, and construed in accordance  
19 with, the laws of the State of New York.

20 [SIGNATURES APPEAR ON THE FOLLOWING PAGES]

21 **IN WITNESS WHEREOF,** the parties hereto have caused this Amendment to be  
22 executed by their respective officers thereunto duly authorized, as of the date first above written.

23 **FLORIDA POWER & LIGHT COMPANY**

24 By: \_\_\_\_\_

25 Name:

26 Title:



1 \_\_\_\_\_,  
2 As Lender

3 By: \_\_\_\_\_  
4 Name:  
5 Title:

1  
2 **SECOND AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT**

3  
4 **\$200,000,000 REVOLVING CREDIT FACILITY**  
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10  
11 **BETWEEN**

12 **FLORIDA POWER & LIGHT COMPANY,**

13 **AS BORROWER**

14 **AND**

15 **[REDACTED]**  
16 **AS LENDER AND ADMINISTRATIVE AGENT**

17  
18 **DATED AS OF APRIL 28, 2023**  
19  
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## SECOND AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT

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Second Amended and Restated Revolving Credit Agreement**

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Exhibits:

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Exhibit F-4	Form of U.S. Tax Compliance Certificate
Exhibit G	Form of Extension Amendment

1 **SECOND AMENDED AND RESTATED**  
2 **REVOLVING CREDIT AGREEMENT**  
3

4 This **SECOND AMENDED AND RESTATED REVOLVING CREDIT**  
5 **AGREEMENT** (this “**Agreement**”) dated as of April 28, 2023, is by and between (i) **FLORIDA**  
6 **POWER & LIGHT COMPANY**, a Florida corporation (the “**Borrower**”) (ii) the lending  
7 institutions that are parties hereto as the Lenders (as defined below) which, as of the date of this  
8 Agreement, consist of those Lenders listed on Schedule I (the “**Lenders**”) and (iii) [REDACTED]  
9 [REDACTED], acting in its capacity as administrative agent for the Lenders (the “**Agent**”) (the Borrower,  
10 the Lenders and the Agent are hereinafter sometimes collectively referred to as the “**Parties**” and  
11 individually as a “**Party**”).

12 **PRELIMINARY STATEMENTS:**

13 **WHEREAS**, the Borrower, the Lender and the Agent are parties to that certain Amended  
14 and Restated Revolving Credit Agreement, dated as of June 19, 2020, as amended by that certain  
15 Amendment No. 1 to Amended and Restated Revolving Credit Agreement, dated as of August 27,  
16 2021 (together with Schedules and Exhibits thereto, and as modified, amended, supplemented,  
17 extended, renewed and/or replaced from time to time, the “Existing Credit Agreement”), pursuant  
18 to which the Lender made available to the Borrower a Commitment to make revolving credit loans  
19 from time to time up to an aggregate principal amount at any one time outstanding of Two Hundred  
20 Million Dollars (US\$200,000,000); and

21 **WHEREAS**, the Borrower and the Lenders parties hereto have agreed to amend and restate  
22 the Existing Credit Agreement in its entirety as hereinafter provided to extend the Commitment  
23 Termination Date and to provide that the Loans (as hereinafter defined) shall bear interest at a rate  
24 based on the Base Rate, Daily Simple SOFR or Term SOFR (each term as hereinafter defined);  
25 and

26 **WHEREAS**, the Lenders are willing to make such commitment available to the Borrower  
27 on the terms and subject to the conditions hereinafter set forth;

28 **NOW, THEREFORE**, in consideration of the foregoing premises and the covenants and  
29 agreements set forth herein, the receipt and sufficiency of which are hereby acknowledged, the  
30 Parties hereby agree that, subject to the satisfaction of the conditions precedent to the Effective  
31 Date (as hereinafter defined) as set forth herein, the Existing Credit Agreement is hereby amended  
32 and restated in its entirety to read as follows:

33 **ARTICLE 1**  
34

35 **DEFINITIONS AND RULES OF INTERPRETATION**

36 **Section 1.01 Definitions.** The following terms shall have the meanings set forth in this  
37 Section 1.01 or elsewhere in the provisions of this Agreement referred to below:

38 “**Acceleration Notice**” has the meaning specified in Section 8.02.

39 “**Actions**” has the meaning specified in Section 11.04.

1    **“Administrative Questionnaire”** means an Administrative Questionnaire in a form supplied by  
2    the Agent.

3    **“Affected Financial Institution”** means (a) any EEA Financial Institution or (b) any UK Financial  
4    Institution.

5    **“Agent”** or **“Administrative Agent”** means [REDACTED] acting in its capacity as agent for the  
6    Lenders, together with its successors and assigns in such capacity.

7    **“Agreement”** has the meaning given such term in the Preamble.

8    **“Anti-Terrorism Law”** means any Requirement of Law related to money laundering or financing  
9    terrorism or anti-corruption laws including the Uniting and Strengthening America by Providing  
10   Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L.  
11   107-56) (the **“USA PATRIOT Act”**), The Currency and Foreign Transactions Reporting Act (31  
12   U.S.C. §§ 5311-5330 and 12 U.S.C. §§ 1818(s), 1820(b) and 1951-1959) (also known as the  
13   **“Bank Secrecy Act”**), the Trading With the Enemy Act (50 U.S.C. § 1 et. seq.) and Executive  
14   Order 13224 (effective September 24, 2001) and the Foreign Corrupt Practices Act (15 U.S.C. §§  
15   78dd-1 et seq.).

16   **“Applicable Lending Office”** means, with respect to any Lender, the office of such Lender  
17   specified as its “Lending Office” in its Administrative Questionnaire or such other office of such  
18   Lender as such Lender thereafter may from time to time specify by Notice to the Agent (it being  
19   agreed that the Agent shall promptly inform Borrower of the Applicable Lending Office of any  
20   Lender upon request by Borrower).

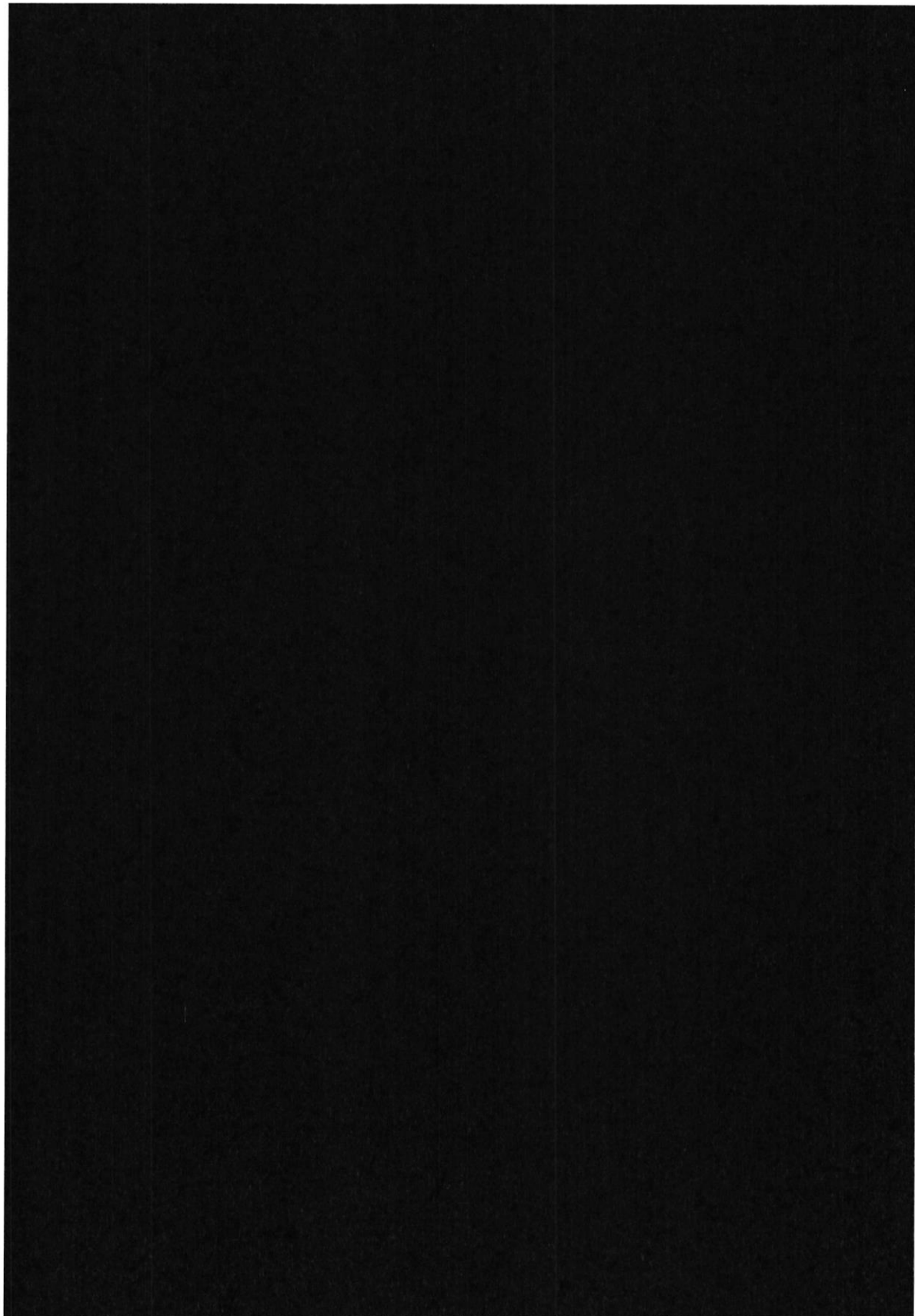
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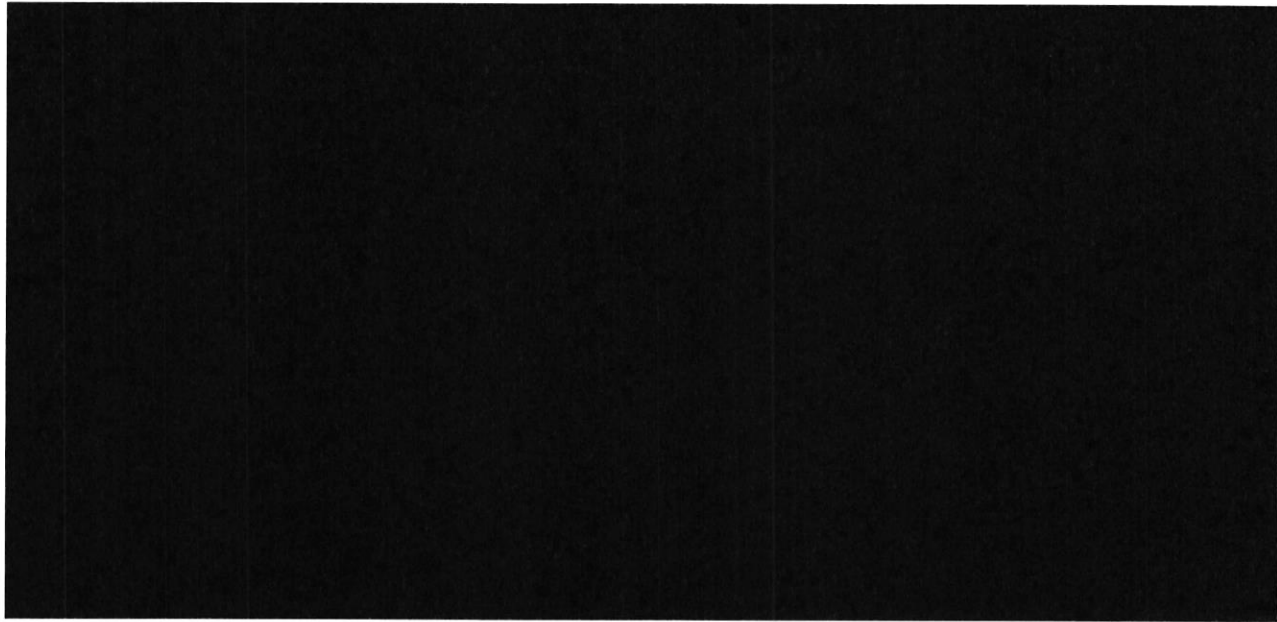
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15 **“Applicable Rating”** means, at the time of any determination thereof, the Rating of the Applicable  
16 Rating Agencies, at least one of which must be either Moody’s or Standard & Poor’s.

17 **“Applicable Rating Agencies”** means, at the time of any determination thereof, all Rating  
18 Agencies employed by the Borrower (which shall be a minimum of two, at least one of which must  
19 be either Moody’s or Standard & Poor’s) for rating the Borrower’s non-credit enhanced long-term  
20 senior unsecured debt (other than a shelf rating) or, to the extent such rating is not available, for  
21 the Borrower’s corporate credit rating.

22 **“Assignment and Assumption”** means an assignment and assumption entered into by a Lender  
23 and an Eligible Assignee (with the consent of any party whose consent is required by  
24 Section 11.06(b)) and accepted by the Agent, in substantially the form of Exhibit E or any other  
25 form (including electronic documentation generated by use of an electronic platform) approved by  
26 the Agent (and, if the Borrower’s consent is required, acceptable to the Borrower).

27 **“Available Tenor”** means, as of any date of determination and with respect to the then-current  
28 Benchmark, as applicable, (a) if such Benchmark is a term rate, any tenor for such Benchmark (or  
29 component thereof) that is or may be used for determining the length of an interest period pursuant  
30 to this Agreement or (b) otherwise, any payment period for interest calculated with reference to  
31 such Benchmark (or component thereof) that is or may be used for determining any frequency of  
32 making payments of interest calculated with reference to such Benchmark pursuant to this  
33 Agreement, in each case, as of such date and not including, for the avoidance of doubt, any tenor  
34 for such Benchmark that is then-removed from the definition of “Interest Period” pursuant to  
35 Section 2.14(d).

36 **“Bail-In Action”** means the exercise of any Write-Down and Conversion Powers by the applicable  
37 Resolution Authority in respect of any liability of an Affected Financial Institution.

38 **“Bail-In Legislation”** means (a) with respect to any EEA Member Country implementing Article  
39 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union,  
40 the implementing law, regulation, rule or requirement for such EEA Member Country from time

1 to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United  
2 Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and  
3 any other law, regulation or rule applicable in the United Kingdom relating to the resolution of  
4 unsound or failing banks, investment firms or other financial institutions or their affiliates (other  
5 than through liquidation, administration or other insolvency proceedings).

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18 **“Base Rate Loan”** means all or any portion of any Loan bearing interest calculated by reference  
19 to the Base Rate.

20 **“Benchmark”** means, initially, with respect to (a) any Daily SOFR Loan, Daily Simple SOFR or  
21 (b) any Term SOFR Loan, the Term SOFR Reference Rate; provided that if a Benchmark  
22 Transition Event has occurred with respect to Daily Simple SOFR or the Term SOFR Reference  
23 Rate, as applicable, or a then-current Benchmark, then “Benchmark” means the applicable  
24 Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior  
25 benchmark rate pursuant to Section 2.14(a).

26 **“Benchmark Conforming Changes”** means, with respect to either the administration of Term  
27 SOFR or Daily Simple SOFR, or the administration, adoption or implementation of any  
28 Benchmark Replacement, any technical, administrative or operational changes (including changes  
29 to the definition of “Base Rate,” the definition of “Business Day,” the definition of “U.S.  
30 Government Securities Business Day,” the definition of “Interest Period” or any similar or  
31 analogous definition (or the addition of a concept of “interest period”), timing and frequency of  
32 determining rates and making payments of interest, timing of borrowing requests or prepayment,  
33 conversion or continuation notices, the applicability and length of lookback periods, the  
34 applicability of breakage provisions and other technical, administrative or operational matters) that  
35 the Agent, in its reasonable discretion in consultation with the Borrower, decides may be  
36 appropriate to reflect the adoption and implementation of any such rate or to permit the use and  
37 administration thereof by the Agent in a manner substantially consistent with market practice (or,  
38 if the Agent reasonably decides that adoption of any portion of such market practice is not  
39 administratively feasible or if the Agent reasonably determines that no market practice for the  
40 administration of any such rate exists, in such other manner of administration as the Agent decides,  
41 in its reasonable discretion, is reasonably necessary in connection with the administration of this  
42 Agreement and the other Loan Documents).

1 **“Benchmark Replacement”** means with respect to any Benchmark Transition Event, the sum of:  
2 (a) the alternate benchmark rate that has been selected by the Agent and the Borrower giving due  
3 consideration to (i) any selection or recommendation of a replacement benchmark rate or the  
4 mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving  
5 or then-prevailing market convention for determining a benchmark rate as a replacement to the  
6 then-current Benchmark for Dollar-denominated syndicated credit facilities at such time and (b)  
7 the related Benchmark Replacement Adjustment; provided that, if such Benchmark Replacement  
8 as so determined would be less than the Floor, such Benchmark Replacement will be deemed to  
9 be the Floor for the purposes of this Agreement and the other Loan Documents.

10 **“Benchmark Replacement Adjustment”** means, with respect to any replacement of a then-  
11 current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or  
12 method for calculating or determining such spread adjustment, (which may be a positive or  
13 negative value or zero) that has been selected by the Agent and the Borrower giving due  
14 consideration to (a) any selection or recommendation of a spread adjustment, or method for  
15 calculating or determining such spread adjustment, for the replacement of such Benchmark with  
16 the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b)  
17 any evolving or then-prevailing market convention for determining a spread adjustment, or method  
18 for calculating or determining such spread adjustment, for the replacement of such Benchmark  
19 with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit  
20 facilities at such time.

21 **“Benchmark Replacement Date”** means the earlier to occur of the following events with respect  
22 to a then-current Benchmark:

23 (a) in the case of clause (a) or (b) of the definition of “Benchmark Transition Event”, the later  
24 of (i) the date of the public statement or publication of information referenced therein and (ii) the  
25 date on which the administrator of such Benchmark (or the published component used in the  
26 calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such  
27 Benchmark (or such component thereof); or

28 (b) in the case of clause (c) of the definition of “Benchmark Transition Event”, the first date  
29 on which such Benchmark (or the published component used in the calculation thereof) has been  
30 determined and announced by the regulatory supervisor for the administrator of such Benchmark  
31 (or such component thereof) to be non-representative; provided that such non-representativeness  
32 will be determined by reference to the most recent statement or publication referenced in such  
33 clause (c) and even if any Available Tenor of such Benchmark (or such component thereof)  
34 continues to be provided on such date.

35 For the avoidance of doubt, the “Benchmark Replacement Date” will be deemed to have occurred  
36 in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable  
37 event or events set forth therein with respect to all then-current Available Tenors of such  
38 Benchmark (or the published component used in the calculation thereof).

39 **“Benchmark Transition Event”** means the occurrence of one or more of the following events  
40 with respect to a then-current Benchmark:



1 (a) a public statement or publication of information by or on behalf of the administrator of  
2 such Benchmark (or the published component used in the calculation thereof) announcing that  
3 such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or  
4 such component thereof), permanently or indefinitely; provided that, at the time of such statement  
5 or publication, there is no successor administrator that will continue to provide any Available  
6 Tenor of such Benchmark (or such component thereof);

7 (b) a public statement or publication of information by the regulatory supervisor for the  
8 administrator of such Benchmark (or the published component used in the calculation thereof), the  
9 Federal Reserve Board, the Federal Reserve Bank of New York, the Term SOFR Administrator,  
10 an insolvency official with jurisdiction over the administrator for such Benchmark (or such  
11 component), a resolution authority with jurisdiction over the administrator for such Benchmark  
12 (or such component) or a court or an entity with similar insolvency or resolution authority over the  
13 administrator for such Benchmark (or such component), which states that the administrator of such  
14 Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such  
15 Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of  
16 such statement or publication, there is no successor administrator that will continue to provide any  
17 Available Tenor of such Benchmark (or such component thereof); or

18 (c) a public statement or publication of information by the regulatory supervisor for the  
19 administrator of such Benchmark (or the published component used in the calculation thereof)  
20 announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or  
21 as of a specified future date will not be, representative.

22 For the avoidance of doubt, a “Benchmark Transition Event” will be deemed to have occurred  
23 with respect to any Benchmark if a public statement or publication of information set forth above  
24 has occurred with respect to each then-current Available Tenor of such Benchmark (or the  
25 published component used in the calculation thereof).

26 “**Benchmark Transition Start Date**” means, in the case of a Benchmark Transition Event, the  
27 earlier of (a) the applicable Benchmark Replacement Date and (b) if such Benchmark Transition  
28 Event is a public statement or publication of information of a prospective event, the 90th day prior  
29 to the expected date of such event as of such public statement or publication of information (or if  
30 the expected date of such prospective event is fewer than 90 days after such statement or  
31 publication, the date of such statement or publication).

32 “**Benchmark Unavailability Period**” means, the period (if any) (a) beginning at the time that a  
33 Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has  
34 replaced the then-current Benchmark for all purposes hereunder and under the Loan Documents  
35 in accordance with Section 2.14 and (b) ending at the time that a Benchmark Replacement has  
36 replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in  
37 accordance with Section 2.14.

38 “**Beneficial Ownership Regulation**” means 31 C.F.R. § 1010.230.

39 “**Borrower**” has the meaning given such term in the Preamble.

1 **“Borrowing”** means the drawing down by the Borrower of a Loan or Loans from the Lenders on  
2 any given Borrowing Date.

3 **“Borrowing Date”** means the date on which any Loan is made or is to be made.

4 **“Borrowing Notice”** means a certificate to be provided pursuant to Section 2.02(a), in  
5 substantially the form set forth in Exhibit A-1.

6 **“Business Day”** means any day other than (a) Saturday or Sunday, or (b) a day on which banking  
7 institutions in New York City, New York are required or authorized to close.

8 **“Change in Law”** means the occurrence, after the Effective Date, of any of the following: (a) the  
9 adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule,  
10 regulation or treaty or in the administration, interpretation, implementation or application thereof  
11 by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or  
12 directive (whether or not having the force of law) by any Governmental Authority; provided that  
13 notwithstanding anything herein to the contrary, the Dodd-Frank Wall Street Reform and  
14 Consumer Protection Act (the “Dodd-Frank Act”) and all requests, rules, guidelines or directives  
15 promulgated by the Bank for International Settlements, the Basel Committee on Banking  
16 Supervision (or any successor or similar authority) or the United States or foreign regulatory  
17 authorities, in each case pursuant to Basel III), shall in each case be deemed to be a “Change in  
18 Law” as to which an affected Lender is entitled to compensation to the extent such request, rule,  
19 guideline or directive is either (1) enacted, adopted or issued after the Effective Date (but  
20 regardless of the date the applicable provision of the Dodd-Frank Act or Basel III to which such  
21 request, rule, guideline or directive relates was enacted, adopted or issued) or (2) enacted, adopted  
22 or issued prior to the Effective Date but either (A) does not require compliance therewith, or  
23 (B) which is not fully implemented until after the Effective Date and which entails increased cost  
24 related thereto that cannot be reasonably determined as of the Effective Date.

25 **“Change of Control”** means the occurrence of any of the following events:

26 (i) 

27  
28  
29 (ii) any Person or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the  
30 Exchange Act), other than a successor in interest to NextEra Energy, shall own  
31 beneficially (within the meaning of Rule 13d-3 of the Securities and Exchange  
32 Commission under the Exchange Act), directly or indirectly, Voting Stock of  
33 NextEra Energy or any successor in interest to NextEra Energy (or other securities  
34 convertible into such Voting Stock) representing in excess of fifty percent (50%)  
35 of the combined voting power of all Voting Stock of NextEra Energy or any  
36 successor in interest to NextEra Energy; or

37 (iii) individuals who on the Effective Date were directors of NextEra Energy (the  
38 **“Incumbent Board”**) shall cease for any reason to constitute a majority of the  
39 board of directors of NextEra Energy or any successor in interest to NextEra  
40 Energy; provided, however, that any individual becoming a director subsequent to



1 the Effective Date whose election, or nomination for election by NextEra Energy's  
2 (or any successor in interest's) shareholders, was approved by the requisite vote of  
3 the then Incumbent Board shall be considered as though such individual were a  
4 member of the Incumbent Board.

5 For the purposes of this particular definition, "**successor in interest**" means (a) any Person which  
6 is a successor in interest to NextEra Energy as a result of any transaction permitted pursuant to the  
7 provisions of Paragraph 6 of Schedule II of that certain Second Amended & Restated Corporate  
8 Revolving Credit Agreement, dated February 8, 2023, between NextEra Energy Capital Holdings,  
9 Inc., the lending institutions that are parties thereto, Wells Fargo Bank, National Association, as  
10 Administrative Agent, and the other parties thereto (the "**NEE Capital Credit Agreement**"),  
11 which provisions shall, for the purposes hereof, survive whether or not the NEE Capital Credit  
12 Agreement remains in effect during the term of this Agreement, or (b) any corporation which  
13 acquires one hundred percent (100%) of the combined voting power of all Voting Stock of NextEra  
14 Energy, if, after giving effect to such acquisition, more than fifty percent (50%) of the then  
15 outstanding Voting Stock of such acquiring corporation is then beneficially owned, directly or  
16 indirectly, by all or substantially all of the individuals and entities who were the beneficial owners  
17 of the outstanding Voting Stock of NextEra Energy immediately prior to such acquisition.

18 "**Code**" means the Internal Revenue Code of 1986, as amended from time to time, and the  
19 regulations promulgated and rulings issued thereunder.

20 "**Commitment**" means, when used with reference to any Lender at the time any determination  
21 thereof is to be made, the obligation of such Lender to make Loans pursuant to Section 2.01, or,  
22 where the context so requires, the amount of such obligation which is set forth on Schedule I  
23 opposite such Lender's name as its Commitment, in each case as the same may be increased or  
24 reduced from time to time in accordance with the terms of this Agreement.

25 "**Commitment Extension Date**" has the meaning specified in Section 2.11.

26 "**Commitment Fee**" has the meaning specified in Section 2.03.

27 "**Commitment Termination Date**" means the earlier of (a) April 28, 2025, subject to the  
28 extension thereof pursuant to Section 2.11 and (b) the date of termination in whole of the  
29 Commitments pursuant to Section 2.06 or Article 8.

30 "**Commitments**" means the aggregate Commitments of the several Lenders.

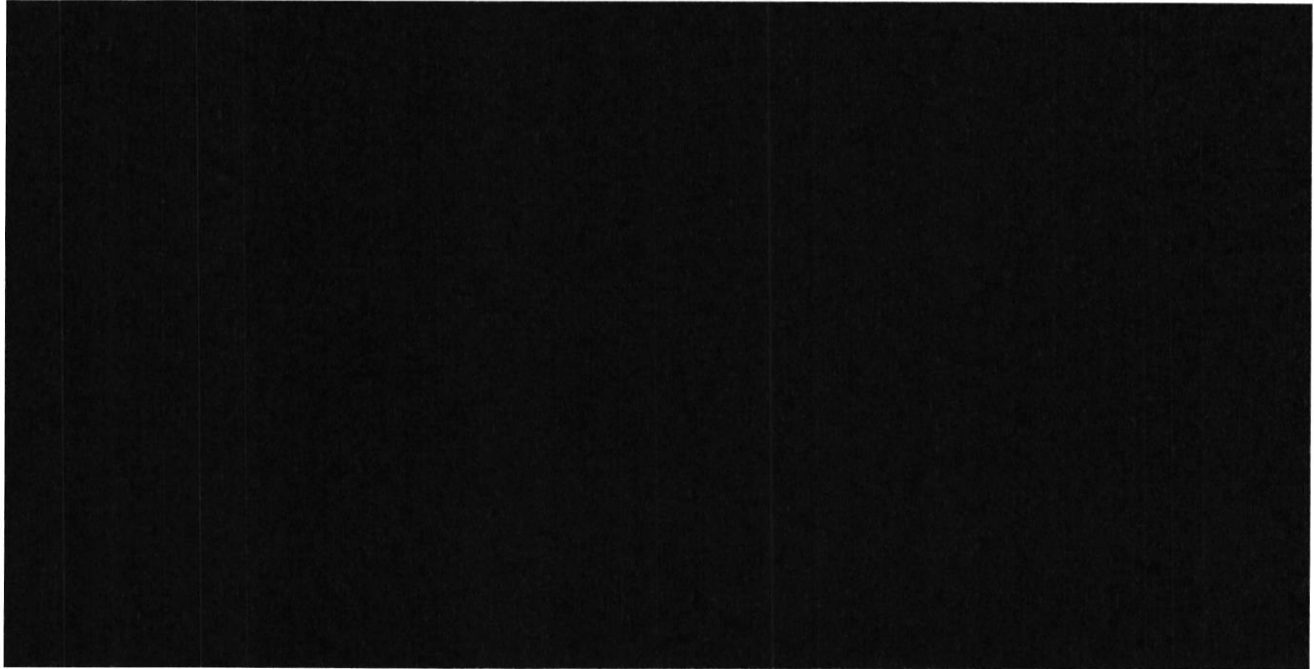
31 "**Communications**" has the meaning specified in Section 11.02(d).

32 "**Connection Income Taxes**" means Other Connection Taxes that are imposed on or measured by  
33 net income (however denominated) or that are franchise Taxes or branch profits Taxes.

34 "**Consent Date**" has the meaning specified in Section 2.11(a).

35 "**Conversion**" or "**Convert**" means a conversion of all or part of any Loan of one Type into a  
36 Loan of another Type pursuant to Section 2.07 (including any such conversion made as a result of  
37 the operation of any other provision hereof).

1   **“Conversion Date”** means the date on which all or any portion of any Loan is Converted or  
2   continued in accordance with Section 2.07.



21   **“Daily SOFR Loan”** means a Loan that bears interest at a rate determined by reference to Daily  
22   Simple SOFR.

23   **“Daily SOFR Temporary Fallback Period”** has the meaning specified in the definition of “Daily  
24   Simple SOFR”.

25   **“date of this Agreement”** and **“date hereof”** means April 28, 2023.

26   **“Default”** means an Event of Default, or an event that with notice or lapse of time or both would  
27   become an Event of Default, or the filing in any court of competent jurisdiction of any petition or  
28   application or the commencement of any case or other proceeding referred to in Section 8.01(g) so  
29   long as the same remains undismissed or unstayed.

30   **“Defaulting Lender”** means, subject to Section 4.09(b), any Lender that (a) fails to (i) fund all or  
31   any portion of its Loans within two (2) Business Days of the date such Loans were required to be  
32   funded hereunder unless such Lender notifies the Agent and the Borrower in writing that such  
33   failure is the result of such Lender’s determination that one or more conditions precedent to  
34   funding (each of which conditions precedent, together with any applicable default, shall be  
35   specifically identified in such writing) has not been satisfied, or (ii) pay to the Agent, or any other  
36   Lender any other amount required to be paid by it hereunder within two (2) Business Days of the  
37   date when such payment is due; (b) notifies the Borrower or the Agent in writing that it does not  
38   intend to comply with its funding obligations under this Agreement, or has made a public statement  
39   to that effect (unless such writing or public statement relates to such Lender’s obligation to fund a  
40   Loan hereunder and states that such position is based on such Lender’s determination that one or  
41   more conditions precedent to funding (each of which conditions precedent, together with any



1 applicable default, shall be specifically identified in such writing or public statement) cannot be  
2 satisfied); (c) fails, within three (3) Business Days after written request by the Agent or the  
3 Borrower, to confirm in writing to the Agent and to the Borrower that it will comply with its  
4 prospective funding obligations hereunder (provided that such Lender shall cease to be a  
5 Defaulting Lender pursuant to this clause (c) upon the subsequent receipt of such written  
6 confirmation by the Agent and the Borrower); or (d) has (or has a direct or indirect parent company  
7 that has) become the subject of any Insolvency Proceeding or Bail-In Action; provided that a  
8 Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any  
9 equity interest in that Lender or any direct or indirect parent company thereof by a Governmental  
10 Authority so long as such ownership interest does not result in or provide such Lender with  
11 immunity from the jurisdiction of courts within the United States or from the enforcement of  
12 judgments or writs of attachment on its assets or permit such Lender (or such Governmental  
13 Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such  
14 Lender. Any determination by the Agent that a Lender is a Defaulting Lender under any one or  
15 more of the preceding clauses (a) through (d) shall be conclusive and binding absent manifest  
16 error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 4.09(b)) upon  
17 the Agent's delivery of Notice of such determination to the Borrower and each Lender.

18 **"Dollars"** or **"US\$"** means the currency of the United States.

19 **"EEA Financial Institution"** means (a) any credit institution or investment firm established in  
20 any EEA Member Country which is subject to the supervision of an EEA Resolution Authority,  
21 (b) any entity established in an EEA Member Country which is a parent of an institution described  
22 in clause (a) of this definition, or (c) any financial institution established in an EEA Member  
23 Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and  
24 is subject to consolidated supervision with its parent.

25 **"EEA Member Country"** means any of the member states of the European Union, Iceland,  
26 Liechtenstein and Norway.

27 **"EEA Resolution Authority"** means any public administrative authority or any Person entrusted  
28 with public administrative authority of any EEA Member Country (including any delegatee) having  
29 responsibility for the resolution of any EEA Financial Institution.

30 **"Effective Date"** means the date on which all of the conditions precedent set forth in Section 7.01  
31 shall have been satisfied or waived, which is April 28, 2023.

32 **"Eligible Assignee"** means any Person that meets the requirements to be an assignee under Section  
33 11.06(b)(iii), (v) and (vi) (subject to such consents, if any, as may be required under Section  
34 11.06(b)(iii)).

35 **"Employee Benefit Plan"** means any employee benefit plan within the meaning of Section 3(3)  
36 of ERISA maintained or contributed to by the Borrower or any ERISA Affiliate, other than a  
37 Multiemployer Plan.

38 **"Equity-Preferred Securities"** means (i) debt or preferred equity securities (however designated  
39 or denominated) of the Borrower or any of its Subsidiaries that are mandatorily convertible into  
40 common or preferred shares of the Borrower or any of its Subsidiaries; provided that such

1 securities do not constitute Mandatorily Redeemable Stock, (ii) other debt or preferred equity  
2 securities (however designated or denominated) of the Borrower or any of its Subsidiaries issued  
3 in connection with one or more outstanding purchase agreements for common or preferred shares  
4 of the Borrower or any of its Subsidiaries; *provided* that such securities do not constitute  
5 Mandatorily Redeemable Stock, (iii) securities of the Borrower or any of its Subsidiaries that  
6 (A) are afforded equity treatment (whether full or partial) by any Rating Agency at the time of  
7 issuance, and (B) require no repayments or prepayments and no mandatory redemptions or  
8 repurchases, in each case, prior to 91 days after the Maturity Date, and (iv) any other securities  
9 (however designated or denominated), that are (A) issued by the Borrower or any of its  
10 Subsidiaries, (B) not subject to mandatory redemption or mandatory prepayment, and (C) together  
11 with any guaranty thereof, subordinate in right of payment to the unsecured and unsubordinated  
12 indebtedness (other than trade liabilities incurred in the ordinary course of business and payable  
13 in accordance with customary terms) of the issuer of such securities or guaranty.

14 **“ERISA”** means the Employee Retirement Income Security Act of 1974, as amended, and the  
15 regulations promulgated thereunder.

16 **“ERISA Affiliate”** means any Person that is treated as a single employer with the Borrower under  
17 Section 414 of the Code.

18 **“ERISA Reportable Event”** means a reportable event with respect to a Guaranteed Pension Plan  
19 within the meaning of Section 4043 of ERISA as to which the requirement of notice has not been  
20 waived.

21 **“EU Bail-In Legislation Schedule”** means the EU Bail-In Legislation Schedule published by the  
22 Loan Market Association (or any successor Person), as in effect from time to time.

23 **“Event of Default”** has the meaning specified in Section 8.01.

24 **“Exchange Act”** means the Securities Exchange Act of 1934, as amended, and the regulations  
25 promulgated thereunder.

26 **“Excluded Taxes”** means any of the following Taxes imposed on or with respect to a Recipient  
27 or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or  
28 measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in  
29 each case, (i) imposed as a result of such Recipient being organized under the laws of, or having  
30 its principal office or, in the case of any Lender, its applicable lending office located in, the  
31 jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other  
32 Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts  
33 payable to or for the account of such Lender with respect to an applicable interest in a Loan or  
34 Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest  
35 in such Loan or Commitment (other than pursuant to an assignment request by the Borrower under  
36 Section 2.12) or (ii) such Lender changes its lending office, except in each case to the extent that,  
37 pursuant to Section 4.08, amounts with respect to such Taxes were payable either to such Lender’s  
38 assignor immediately before such Lender became a party hereto or to such Lender immediately  
39 before it changed its lending office, (c) Taxes attributable to such Recipient’s failure to comply  
40 with Section 4.08(g) and (d) any U.S. federal withholding Taxes imposed under FATCA.

1    **“Existing Credit Agreement”** has the meaning specified in the Preliminary Statements.

2    **“Extension Amendment”** has the meaning given such term in Section 2.11(c).

3    **“Extension Date”** means, with respect to any request for an extension of the Commitment  
4    Termination Date hereunder, the date that such extension becomes effective in accordance with  
5    the terms hereof.

6    **“FASB ASC 715”** means Financial Accounting Standards Board Accounting Standards  
7    Codification 715, Compensation – Retirement Benefits.

8    **“FASB ASC 810”** means Financial Accounting Standards Board Accounting Standards  
9    Codification 810, Consolidation.

10   **“FATCA”** means Sections 1471 through 1474 of the Code, as of the Effective Date (or any  
11   amended or successor version that is substantively comparable and not materially more onerous to  
12   comply with), any current or future regulations or official interpretations thereof and any  
13   agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory  
14   legislation, rules or official practices adopted pursuant to any published intergovernmental  
15   agreement entered into in connection with the implementation of such sections of the Code, any  
16   published intergovernmental agreement entered into in connection with the implementation of  
17   such Sections of the Code and any fiscal or regulatory legislation, rules or practices adopted  
18   pursuant to such published intergovernmental agreements.

19   **“Federal Funds Rate”** means, for any day, the rate per annum equal to the weighted average of  
20   the rates on overnight Federal funds transactions with members of the Federal Reserve System on  
21   such day, as published by the Federal Reserve Bank of New York on the Business Day next  
22   succeeding such day, *provided* that (a) if the day for which such rate is to be determined is not a  
23   Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the  
24   next preceding Business Day as so published on the next succeeding Business Day and (b) if such  
25   rate is not so published for any Business Day, the Federal Funds Rate for such Business Day shall  
26   be the average rate charged to the Agent on such Business Day on such transactions as determined  
27   by the Agent; provided that if the Federal Funds Rate shall be less than zero, such rate shall be  
28   deemed to be zero for the purposes of this Agreement.

29   **“Federal Reserve Board”** means the Board of Governors of the Federal Reserve System or any  
30   successor thereto.

31   **“First Mortgage”** means the Borrower’s Mortgage and Deed of Trust, dated as of January 1, 1944,  
32   as supplemented and amended from time to time.

33   **“Fitch”** means Fitch Ratings Inc.

34   **“Fitch Rating”** means, as of the date of any determination thereof, the rating of Fitch currently in  
35   effect (other than a shelf rating) relating to the non-credit enhanced long-term senior unsecured  
36   debt of the Borrower or, to the extent such rating is not available, one (1) rating level below the  
37   Borrower’s long-term senior secured debt rating provided by Fitch.

1    **“Floor”** means a rate of interest equal to 0.00% per annum.

2    **“Foreign Lender”** means a Lender that is not a U.S. Person.

3    **“FPSC Financing Order”** means the Final Order Granting Approval for Authority to Issue and  
4    Sell Securities issued by the Florida Public Service Commission on October 19, 2022, as Order  
5    No. PSC-2022-0354-FOF-EI, and each successive order of the Florida Public Service Commission  
6    granting authority to the Borrower to issue and sell securities, as applicable.

7    **“Funded Debt”** means, as of the date of any determination thereof, the following (without  
8    duplication) with respect to the Borrower and its Subsidiaries, determined on a consolidated basis  
9    in accordance with generally accepted accounting principles (other than as consolidated on the  
10   balance sheet of the Borrower and its Subsidiaries solely as a result of the operation of the variable  
11   interest entity provisions of FASB ASC 810, and without giving effect to any change to Funded  
12   Debt or equity as a result of the operation of FASB ASC 715):

13       (i)     all indebtedness for borrowed money (other than trade liabilities incurred in the  
14               ordinary course of business and payable in accordance with customary practices);

15       (ii)    all obligations evidenced by bonds, indentures, notes and other similar instruments;

16       (iii)   all obligations with respect to the deferred purchase price of property (other than as  
17               described in clause (iv) below and other than trade liabilities incurred in the  
18               ordinary course of business and payable in accordance with customary practices)  
19               to the extent that such obligations are absolute and fixed and not subject to any right  
20               of cancellation by the Borrower and/or any of its Subsidiaries;

21       (iv)    all obligations with respect to construction services to be performed, but only to the  
22               extent such obligations have become due and owing as of the date of any such  
23               determination pursuant to the provisions of the specific agreement evidencing such  
24               obligations;

25       (v)     all obligations of the Borrower and its Subsidiaries as lessee under (a) leases that  
26               have been or should be, in accordance with generally accepted accounting  
27               principles, recorded as capital leases, and (b) Synthetic Lease Obligations;

28       (vi)    all liabilities of others secured by any Lien on any property owned by the Borrower  
29               or any of its Subsidiaries;

30       (vii)   all non-contingent obligations (and, for purposes of the definition of “Material  
31               Debt” and Section 8.01(e), contingent obligations) of the Borrower and its  
32               Subsidiaries in respect of amounts paid under (or, in the case of the definition of  
33               “Material Debt” and Section 8.01(e), in respect of) acceptances, letters of credit or  
34               similar extensions of credit;

35       (viii)   [reserved];



1 (ix) any Mandatorily Redeemable Stock of the Borrower and its Subsidiaries (the  
2 amount of such Mandatorily Redeemable Stock to be determined for this purpose  
3 as the higher of the liquidation preference and the amount payable upon redemption  
4 of such Mandatorily Redeemable Stock);

5 (x) any liabilities in respect of unfunded vested benefits under plans covered by Title  
6 IV of ERISA; and

7 (xi) guarantees of obligations of the type described in any of clauses (i) – (x) above, but  
8 only to the extent of the indebtedness guaranteed thereby which is then outstanding  
9 as of the date of any such determination pursuant to the provisions of the agreement  
10 in respect of which such obligation exists or arises.

11 **“generally accepted accounting principles”** means generally accepted accounting principles, as  
12 recognized by the American Institute of Certified Public Accountants and the Financial  
13 Accounting Standards Board, consistently applied and maintained on a consistent basis for the  
14 Borrower and its Subsidiaries throughout the period indicated and (subject to Section 1.03)  
15 consistent with the prior financial practice of the Borrower and its Subsidiaries.

16 **“Governmental Authority”** means, as to any Person, any government (or any political  
17 subdivision or jurisdiction thereof), court, bureau, agency or other governmental authority having  
18 jurisdiction over such Person or any of its business, operations or properties.

19 **“Guaranteed Pension Plan”** means any employee pension benefit plan within the meaning of  
20 Section 3(2) of ERISA that is subject to Title IV of ERISA and that is maintained or contributed  
21 to by the Borrower or any ERISA Affiliate or in respect of which the Borrower or any ERISA  
22 Affiliate could be reasonably expected to have liability, other than a Multiemployer Plan.

23 **“Immediately Available Funds”** means funds with good value on the day and in the city in which  
24 payment is received.

25 **“Indemnified Taxes”** means (a) Taxes, other than Excluded Taxes, imposed on or with respect to  
26 any payment made by or on account of any obligation of the Borrower under any Loan Document  
27 and (b) to the extent not otherwise described in the preceding clause (a), Other Taxes.

28 **“Indemnatee”** has the meaning specified in Section 11.04.

29 **“Indemnity Claim”** has the meaning specified in Section 11.04.

30 **“Insolvency Proceeding”** means, with respect to any Person, (a) any case, action or proceeding  
31 with respect to such Person before any competent court or other Governmental Authority relating  
32 to bankruptcy, reorganization, insolvency, liquidation, receivership, dissolution, administrative  
33 receivership, administration, winding-up or relief of debtors, or (b) any general assignment for the  
34 benefit of creditors, composition, marshalling of assets for creditors, or other, similar arrangement  
35 in respect of its creditors generally or any substantial portion of its creditors, undertaken under any  
36 U.S. Federal or state or any foreign law.

1 **“Interest Payment Date”** means (a) as to any Base Rate Loan, the last day of each calendar  
2 quarter; (b) as to any Daily SOFR Loan, the last day of each calendar month; (c) as to any Term  
3 SOFR Loan in respect of which the Interest Period is (i) three (3) months or less, the last day of  
4 such Interest Period and (ii) more than three (3) months, the date that is three (3) months from the  
5 first day of such Interest Period and, in addition, the last day of such Interest Period; and (d) as to  
6 all Loans, the Maturity Date.

7 **“Interest Period”** means, with respect to any particular Term SOFR Loan, (a) initially, the period  
8 (i) commencing on either (A) the Borrowing Date or (B) the Conversion Date of all or any portion  
9 of any particular Base Rate Loan or a Daily SOFR Loan into a Term SOFR Loan, as the case may  
10 be, and (ii) ending one (1), three (3) or six (6) months thereafter as selected by the Borrower; and  
11 (b) thereafter, each period (i) commencing on the last day of the next preceding Interest Period  
12 applicable to such Term SOFR Loan and (ii) ending on the last day of one of the periods set forth  
13 above, as selected by the Borrower in an Interest Rate Notice; provided that all of the foregoing  
14 provisions relating to Interest Periods are subject to the following:

15 (a) if any Interest Period would otherwise end on a day that is not a Business Day, then  
16 such Interest Period shall instead end on the next succeeding Business Day unless  
17 the next succeeding Business Day falls in another calendar month, in which case  
18 such Interest Period shall end on the immediately preceding Business Day;

19 (b) if the Borrower shall fail to give Notice as provided in Section 2.07, the Borrower  
20 shall be deemed to have requested an Interest Period of equal duration as the  
21 immediately preceding Interest Period;

22 (c) if any Interest Period begins on the last Business Day of a calendar month (or on a  
23 day for which there is no numerically corresponding day in the calendar month at  
24 the end of the Interest Period), then the Interest Period shall end on the last Business  
25 Day of the calendar month at the end of such Interest Period;

26 (d) no Interest Period shall extend beyond the Maturity Date; and

27 (e) no tenor that has been removed from this definition pursuant to Section 2.14(d)  
28 shall be available (unless and until reinstated pursuant to Section 2.14(d)).

29 **“Interest Rate Notice”** means a Notice given by the Borrower to the Agent (in substantially the  
30 form set forth in *Exhibit A-2*) specifying (a) the Borrower’s election to Convert all or any portion  
31 of the Loans, (b) the Interest Period with respect to all or any portion of any Term SOFR Loans,  
32 or (c) the Borrower’s election to continue the Loans for an additional Interest Period in accordance  
33 with Section 2.07.

34 **“Lenders”** means the Persons listed on Schedule I and any other Person that shall have become  
35 party hereto pursuant to an Assignment and Assumption, other than any such Person that ceases  
36 to be a party hereto pursuant to an Assignment and Assumption. Unless the context or a particular  
37 provision hereunder requires otherwise, the term “Lenders” does not include the Agent in its  
38 capacity as the Agent.

39 **“Liabilities”** has the meaning specified in Section 11.04.



1 **“Lien”** means any mortgage, pledge, lien, security interest or other charge or encumbrance with  
2 respect to any present or future assets of the Person referred to in the context in which the term is  
3 used.

4 **“Loan”** means the aggregate principal amount advanced by each Lender as a Loan or Loans to the  
5 Borrower under Section 2.01, or, where the context requires, the amount thereof then Outstanding.

6 **“Loans”** means the aggregate principal amount of the Loans of all Lenders that are Outstanding  
7 at the time referred to in the context in which the term is used.

8 **“Loan Documents”** means this Agreement, any Note or certificate or other document executed  
9 and delivered by the Borrower in connection herewith or therewith.

10 **“Majority Lenders”** means Lenders having more than fifty percent (50%) of the aggregate  
11 amount of the Commitments, or, if the Commitments shall have terminated, Lenders holding more  
12 than fifty percent (50%) of the aggregate unpaid principal amount of the Loans, provided that the  
13 Commitment of any Defaulting Lender shall be excluded for purposes of making a determination  
14 of Majority Lenders.

15 **“Majority Level”** has the meaning specified in the definition of “Applicable Rate”.

16 **“Mandatorily Redeemable Stock”** means, with respect to any Person, any share of such Person’s  
17 capital stock to the extent that it is (i) redeemable, payable or required to be purchased or otherwise  
18 retired or extinguished, or convertible into any indebtedness or other liability of such Person, (A) at  
19 a fixed or determinable date, whether by operation of a sinking fund or otherwise, (B) at the option  
20 of any Person other than such Person, or (C) upon the occurrence of a condition not solely within  
21 the control of such Person, such as a redemption required to be made out of future earnings, or  
22 (ii) presently convertible into Mandatorily Redeemable Stock.

23 **“Master Agreement”** has the meaning specified in the definition of “Swap Contract”.

24 **“Material Debt”** means, (a) Funded Debt of the Borrower, or (b) net obligations of the Borrower  
25 under Swap Contracts in an amount equal to the Swap Termination Value, in either case of (a) or  
26 (b) in an aggregate outstanding principal amount exceeding US\$150,000,000.

27 **“Maturity Date”** means the Commitment Termination Date.

28 **“Moody’s”** means Moody’s Investors Service, Inc.

29 **“Moody’s Rating”** means as of the date of any determination thereof, the rating of Moody’s  
30 currently in effect (other than a shelf rating) relating to the non-credit enhanced long-term senior  
31 unsecured debt of the Borrower or, to the extent such rating is not available, one (1) rating level  
32 below the Borrower’s long-term senior secured debt rating provided by Moody’s.

33 **“Multiemployer Plan”** means any multiemployer plan within the meaning of Section 3(37) of  
34 ERISA to which the Borrower or any ERISA Affiliate contributes or has an obligation to contribute  
35 or has within any of the preceding five plan years contributed or had an obligation to contribute.

36 **“NextEra Energy”** means NextEra Energy, Inc., a Florida corporation.

1   **“Non-Defaulting Lenders”** means, at any particular time, each Lender that is not a Defaulting  
2   Lender at such time.

3   **“Nonrecourse Indebtedness”** has the meaning specified in Section 6.17.

4   **“Notes”** means the promissory notes, if any, as may be issued pursuant to Section 2.10, including  
5   (as applicable) all amendments thereto and restatements thereof and any promissory notes  
6   delivered in substitution or exchange thereof.

7   **“Notice”** has the meaning specified in Section 11.02(a).

8   **“OFAC”** means the Office of Foreign Assets Control of the United States Department of the  
9   Treasury.

10   **“Other Connection Taxes”** means, with respect to any Recipient, Taxes imposed as a result of a  
11   present or former connection between such Recipient and the jurisdiction imposing such Tax (other  
12   than connections arising from such Recipient having executed, delivered, become a party to,  
13   performed its obligations under, received payments under, received or perfected a security interest  
14   under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or  
15   assigned an interest in any Loan or Loan Document).

16   **“Other Taxes”** means all present or future stamp, court or documentary, intangible, recording,  
17   filing or similar Taxes that arise from any payment made under, from the execution, delivery,  
18   performance, enforcement or registration of, from the receipt or perfection of a security interest  
19   under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other  
20   Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant  
21   to Sections 2.12 or 4.04).

22   **“Outstanding”** means, as of any date with respect to any Loan, the aggregate unpaid principal  
23   amount of such Loan as of such date.

24   **“Participant”** has the meaning specified in Section 11.06(d).

25   **“Participant Register”** has the meaning specified in Section 11.06(d).

26   **“Parties”** and **“Party”** have the meanings specified in the Preamble.

27   **“PBGC”** means the Pension Benefit Guaranty Corporation created by Section 4002 of ERISA and  
28   any successor entity or entities having similar responsibilities.

29   **“Periodic Term SOFR Determination Day”** has the meaning specified in the definition of “Term  
30   SOFR”.

31   **“Person”** means any individual, corporation, partnership, trust, unincorporated association,  
32   business, or other legal entity, and any government or any governmental agency or political  
33   subdivision thereof.



1    **“Platform”** means Debt Domain, Intralinks, Syndtrak, DebtX or a substantially similar electronic  
2    transmission system.

3    **“Prime Rate”** means, for any day, the prime commercial lending rate of the Agent as publicly  
4    announced to be in effect from time to time, such rate to be adjusted automatically, without notice,  
5    on the effective date of any change in such rate.

6    **“Pro Rata Share”** means, as to any Lender at any time, the percentage equivalent (expressed as a  
7    decimal) at such time of such Lender’s Commitment divided by the combined Commitments of  
8    all of the Lenders at such time.

9    **“Rating”** means the Fitch Rating, the Moody’s Rating or the Standard & Poor’s Rating.

10   **“Rating Agency”** means any of Fitch, Moody’s or Standard & Poor’s.

11   **“Rating Level”** means a rating level set forth in the definition of “Applicable Rate”.

12   **“Recipient”** means (a) the Agent and (b) any Lender, as applicable.

13   **“Register”** has the meaning specified in Section 11.06(c).

14   **“Regulations U and X”** means, respectively, Regulations U and X of the Federal Reserve Board  
15   (or any successor).

16   **“Related Parties”** means, with respect to any Person, such Person’s affiliates and the partners,  
17   directors, officers, employees, agents, trustees, administrators, managers, advisors and  
18   representatives of such Person and of such Person’s affiliates.

19   **“Relevant Governmental Body”** means the Federal Reserve Board, the Federal Reserve Bank of  
20   New York, or a committee officially endorsed or convened by the Federal Reserve Board or the  
21   Federal Reserve Bank of New York, or any successor thereto.

22   **“Removal Effective Date”** has the meaning specified in Section 10.07(b).

23   **“Requirement of Law”** means, as to any Person, any law (statutory or common), treaty, rule or  
24   regulation or final, non-appealable determination of an arbitrator or of a Governmental Authority,  
25   in each case applicable to or binding upon such Person or any of its property or to which such  
26   Person or any of its property is subject.

27   **“Resolution Authority”** means an EEA Resolution Authority or, with respect to any UK Financial  
28   Institution, a UK Resolution Authority.

29   **“Resignation Effective Date”** has the meaning specified in Section 10.07(a).

30   **“Sanctions”** means sanctions administered or enforced by the OFAC, US Department of State,  
31   United Nations Security Council, European Union, His Majesty’s Treasury, or other relevant  
32   sanctions authority.

1 “**SOFR**” means a rate per annum equal to the secured overnight financing rate as administered by  
2 the SOFR Administrator.

3 “**SOFR Administrator**” means the Federal Reserve Bank of New York (or a successor  
4 administrator of the secured overnight financing rate).

5 “**SOFR Administrator’s Website**” means the Federal Reserve Bank of New York’s website,  
6 currently at <http://www.newyorkfed.org>, or any successor source for the secured overnight  
7 financing rate identified as such by the SOFR Administrator from time to time.

8 “**SOFR Determination Day**” has the meaning specified in the definition of “Daily Simple SOFR”.

9 “**SOFR Loan**” means a Term SOFR Loan or a Daily SOFR Loan.

10 “**SOFR Rate Day**” has the meaning specified in the definition of “Daily Simple SOFR”.

11 “**Standard & Poor’s**” means S&P Global Ratings.

12 “**Standard & Poor’s Rating**” means, as of the date of any determination thereof, the rating of  
13 Standard & Poor’s currently in effect (other than a shelf rating) relating to the non-credit enhanced  
14 long-term senior unsecured debt of the Borrower or, to the extent such rating is not available, one  
15 (1) rating level below the Borrower’s long-term senior secured debt rating provided by Standard  
16 & Poor’s.

17 “**Subsidiary**” means any corporation, association, trust, or other business entity of which the  
18 Borrower (or where the context requires, NextEra Energy) shall at any time own directly or  
19 indirectly through a Subsidiary or Subsidiaries at least a majority (by number of votes) of the  
20 outstanding Voting Stock.

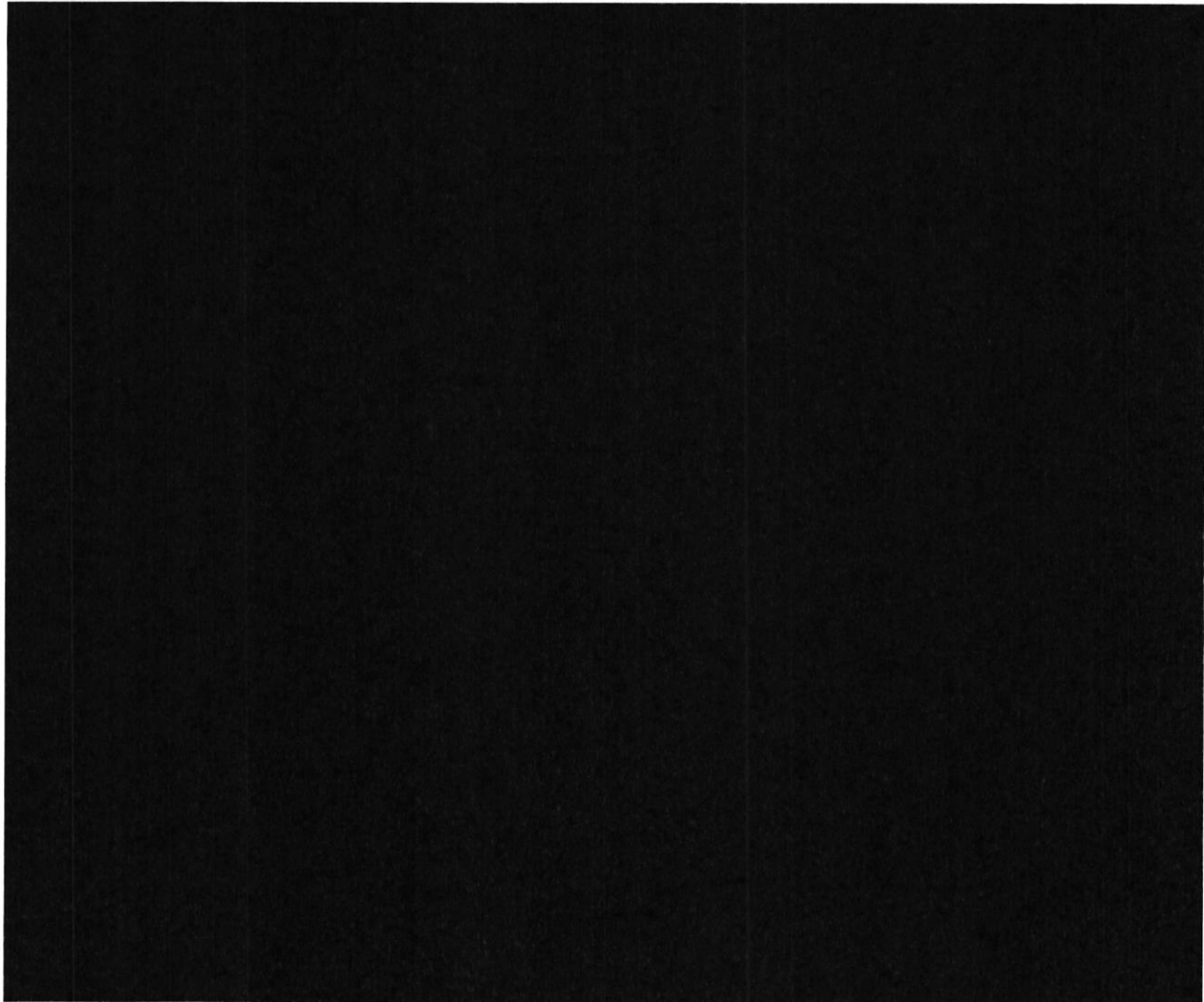
21 “**Swap Contract**” means (a) any and all rate swap transactions, basis swaps, credit derivative  
22 transactions, forward rate transactions, commodity swaps, commodity options, forward  
23 commodity contracts, equity or equity index swaps or options, bond or bond price or bond index  
24 swaps or options or forward bond or forward bond price or forward bond index transactions,  
25 interest rate options, forward foreign exchange transactions, cap transactions, floor transactions,  
26 collar transactions, currency swap transactions, cross-currency rate swap transactions, currency  
27 options, spot contracts, or any other similar transactions or any combination of any of the foregoing  
28 (including any options to enter into any of the foregoing), whether or not any such transaction is  
29 governed by or subject to any master agreement, and (b) any and all transactions of any kind, and  
30 the related confirmations, which are subject to the terms and conditions of, or governed by, any  
31 form of master agreement published by the International Swaps and Derivatives Association, Inc.  
32 or any International Foreign Exchange Master Agreement (any such master agreement, together  
33 with any related schedules, a “**Master Agreement**”), including any such obligations or liabilities  
34 under any Master Agreement.

35 “**Swap Termination Value**” means, in respect of any one or more Swap Contracts, after taking  
36 into account the effect of any legally enforceable netting agreement relating to such Swap  
37 Contracts, (a) for any date on or after the date such Swap Contracts have been closed out and  
38 termination value(s) determined in accordance therewith, such termination value(s); and (b) for

1 any date prior to the date referenced in the immediately preceding clause (a), the amount(s)  
2 determined as the mark-to-market value(s) for such Swap Contracts, as determined based upon  
3 one or more mid-market or other readily available quotations provided by any recognized dealer  
4 in such Swap Contracts (which may include any Lender).

5 **"Synthetic Lease Obligation"** means the monetary obligation of the Borrower or any of its  
6 Subsidiaries under (a) a so-called synthetic, off-balance sheet or tax retention lease, or (b) an  
7 agreement for the use or possession of property creating obligations that do not appear on the  
8 balance sheet of such Person but which, upon the insolvency or bankruptcy of such Person, would  
9 be characterized as the indebtedness of such Person (without regard to accounting treatment).

10 **"Taxes"** means all present or future taxes, levies, imposts, duties, deductions, withholdings  
11 (including backup withholdings), assessments, fees or other charges imposed by any  
12 Governmental Authority, including any interest, additions to tax or penalties applicable thereto.



1  
2  
3  
4 **"Term SOFR Administrator"** means CME Group Benchmark Administration Limited (CBA)  
5 (or a successor administrator of the Term SOFR Reference Rate selected by the Agent in its  
6 reasonable discretion).

7 **"Term SOFR Loan"** means a Loan that bears interest at a rate determined by reference to Term  
8 SOFR (other than pursuant to clause (c) of the definition of "Base Rate").

9 **"Term SOFR Reference Rate"** means the forward-looking term rate based on SOFR.

10 **"Term SOFR Temporary Fallback Period"** has the meaning specified in the definition of "Term  
11 SOFR".

12 **"Total Capitalization"** means the sum of Funded Debt plus equity appearing on the consolidated  
13 balance sheet of the Borrower and its consolidated subsidiaries (including, without limitation,  
14 common equity, preferred stock and any such other equity classifications as may be permitted by  
15 generally accepted accounting principles), prepared as of the end of a fiscal quarter in accordance  
16 with generally accepted accounting principles consistent with those applied in the preparation of  
17 the Borrower's financial statements (other than as consolidated on the balance sheet of the  
18 Borrower and its Subsidiaries solely as a result of the operation of the variable interest entity  
19 provisions in FASB ASC 810, and without giving effect to any change to Funded Debt or equity  
20 as a result of the operation of FASB ASC 715).

21 **"Type"** has the meaning specified in Section 1.02(h).

22 **"UK Financial Institution"** means any BRRD Undertaking (as such term is defined under the  
23 PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential  
24 Regulation Authority) or any Person falling within IFPRU 11.6 of the FCA Handbook (as amended  
25 from time to time) promulgated by the United Kingdom Financial Conduct Authority, which  
26 includes certain credit institutions and investment firms, and certain affiliates of such credit  
27 institutions or investment firms.

28 **"UK Resolution Authority"** means the Bank of England or any other public administrative  
29 authority having responsibility for the resolution of any UK Financial Institution.

30 **"Unadjusted Benchmark Replacement"** means the applicable Benchmark Replacement  
31 excluding the related Benchmark Replacement Adjustment.

32 **"United States"** means the United States of America.

33 **"USA PATRIOT Act"** has the meaning specified in the definition of "Anti-Terrorism Law".

34 **"U.S. Government Securities Business Day"** means any day except for (a) a Saturday, (b) a  
35 Sunday or (c) a day on which the Securities Industry and Financial Markets Association



1 recommends that the fixed income departments of its members be closed for the entire day for  
2 purposes of trading in United States government securities.

3 **“U.S. Person”** means any Person that is a “United States Person” as defined in Section 7701(a)(30)  
4 of the Code.

5 **“U.S. Tax Compliance Certificate”** has the meaning assigned to such term in paragraph (ii) of  
6 Section 4.08(g).

7 **“Voting Stock”** means stock or similar interest of any class or classes (however designated), the  
8 holders of which are at the time entitled, as such holders, to vote for the election of a majority of  
9 the directors (or persons performing similar functions) of the corporation, association, trust or other  
10 business entity involved, whether or not the right so to vote exists by reason of the happening of a  
11 contingency.

12 **“Withholding Agent”** means the Borrower or the Agent.

13 **“Write-Down and Conversion Powers”** means, (a) with respect to any EEA Resolution  
14 Authority, the write-down and conversion powers of such EEA Resolution Authority from time to  
15 time under the Bail-In Legislation for the applicable EEA Member Country, which write-down  
16 and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect  
17 to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In  
18 Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial  
19 Institution or any contract or instrument under which that liability arises, to convert all or part of  
20 that liability into shares, securities or obligations of that Person or any other Person, to provide  
21 that any such contract or instrument is to have effect as if a right had been exercised under it or to  
22 suspend any obligation in respect of that liability or any of the powers under that Bail-In  
23 Legislation that are related to or ancillary to any of those powers.

24 **Section 1.02 Rules of Interpretation.**

25 (a) A reference to any document or agreement shall include such document or agreement,  
26 including any schedules or exhibits thereto, as any of the same may be amended, modified  
27 or supplemented from time to time in accordance with its terms and, if applicable, the terms  
28 of this Agreement.

29 (b) The singular includes the plural and the plural includes the singular.

30 (c) A reference to any law includes any amendment or modification to such law.

31 (d) A reference to any Person includes its permitted successors and permitted assigns.

32 (e) The words “include,” “includes” and “including” are not limiting.

33 (f) Reference to any particular “Article,” “Section,” “Schedule,” “Exhibit,” “Recital” or  
34 “Preamble” refers to the corresponding Article, Section, Schedule, Exhibit, Recital or  
35 Preamble of this Agreement unless otherwise indicated.

1 (g) The words “herein,” “hereof,” “hereunder,” “hereto” and words of like import shall refer  
2 to this Agreement as a whole and not to any particular section or subdivision of this  
3 Agreement.

4 (h) Loans hereunder are distinguished by “Type”. The “**Type**” of a Loan refers to whether  
5 such Loan is a Base Rate Loan, Daily SOFR Loan or a Term SOFR Loan, each of which  
6 constitutes a Type.

7 (i) Any change in the Applicable Rate by reason of a change in any Applicable Rating shall  
8 become effective on the date of announcement or publication by the relevant Applicable  
9 Rating Agency of a change in such Applicable Rating or, in the absence of such  
10 announcement or publication, on the effective date of such changed Applicable Rating.

11 (j) In the event any Rating Agency modifies its current system of rating, any reference herein  
12 to any Rating Level then “in effect” shall be deemed to refer to the corresponding  
13 Applicable Rating of such Rating Agency determined under the rating system of such  
14 Rating Agency as so modified.

15 (k) The words “execution,” “signed,” “signature” and words of similar import in this  
16 Agreement or in any other Loan Document or in any Assignment and Assumption shall be  
17 deemed to include electronic or digital signatures or the keeping of records in electronic  
18 form, each of which shall be of the same legal effect, validity and enforceability as  
19 manually executed signatures or a paper based recordkeeping system, as the case may be,  
20 to the extent and as provided for under applicable law, including the Electronic Signatures  
21 in Global and National Commerce Act of 2000 (15 USC § 7001 et. seq.), the Electronic  
22 Signature and Records Act of 1999 (NY State Technology Law §§ 301 – 309), or any other  
23 similar state laws based upon the Uniform Electronic Transactions Act.

24 **Section 1.03 Accounting Matters.** Except as otherwise expressly provided herein, all  
25 terms of an accounting or financial nature shall be construed in accordance with generally accepted  
26 accounting principles, as in effect from time to time; *provided* that, if the Borrower notifies the  
27 Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of  
28 any change occurring after the Effective Date in generally accepted accounting principles or in the  
29 application thereof on the operation of such provision (or if the Agent notifies the Borrower that  
30 the Majority Lenders request an amendment to any provision hereof for such purpose), regardless  
31 of whether any such Notice is given before or after such change in generally accepted accounting  
32 principles or in the application thereof, then (a) such provision shall be interpreted on the basis of  
33 generally accepted accounting principles as in effect and applied immediately before such change  
34 shall have become effective until such Notice shall have been withdrawn or such provision  
35 amended in accordance therewith and (b) the Borrower shall provide to the Agent financial  
36 statements and other documents required under this Agreement or as reasonably requested  
37 hereunder setting forth a reconciliation between calculations made before and after giving effect  
38 to such change in generally accepted accounting principles.

39 **Section 1.04 Rates.** The Agent does not warrant or accept responsibility for, and shall  
40 not have any liability with respect to the continuation of, administration of, submission of,  
41 calculation of or any other matter related to Daily Simple SOFR, the Term SOFR Reference Rate

1 or Term SOFR, or any component definition thereof or rates referred to in the definition thereof,  
2 or any alternative, successor or replacement rate thereto (including any Benchmark Replacement),  
3 including whether the composition or characteristics of any such alternative, successor or  
4 replacement rate (including any Benchmark Replacement) will be similar to, or produce the same  
5 value or economic equivalence of, or have the same volume or liquidity as, Daily Simple SOFR,  
6 the Term SOFR Reference Rate, Term SOFR or any other Benchmark prior to its discontinuance  
7 or unavailability. The Agent and its affiliates or other related entities may engage in transactions  
8 that affect the calculation of Daily Simple SOFR, the Term SOFR Reference Rate, Term SOFR,  
9 any alternative, successor or replacement rate (including any Benchmark Replacement) or any  
10 relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Agent may  
11 select information sources or services in its reasonable discretion to ascertain Daily Simple SOFR,  
12 the Term SOFR Reference Rate, Term SOFR or any other Benchmark, in each case pursuant to  
13 the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other  
14 person or entity for damages of any kind, including direct or indirect, special, punitive, incidental  
15 or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and  
16 whether at law or in equity), for any error or calculation of any such rate (or component thereof)  
17 provided by any such information source or service (absent manifest error).

## 18 ARTICLE 2

### 19 LOANS

20  
21 **Section 2.01 Commitments to Lend.** Each Lender severally agrees, on the terms of this  
22 Agreement, to make Loans in Dollars to the Borrower for a period commencing on the Effective  
23 Date and terminating on the Commitment Termination Date, in an aggregate amount Outstanding  
24 at any one time not to exceed such Lender's Commitment. The aggregate principal amount  
25 (without duplication) of all Loans at any one time Outstanding shall not exceed the aggregate  
26 amount of the Commitments at such time. Within the limits of the Commitment of each Lender,  
27 the Borrower may borrow under this Section 2.01, prepay pursuant to Section 2.09 and re-borrow  
28 under this Section 2.01.

### 29 **Section 2.02 Notice and Manner of Borrowing.**

30 (a) The Borrower shall give a Borrowing Notice in substantially the form of  
31 Exhibit A-1 (or telephonic notice, promptly confirmed in writing) to the Agent prior to 11:00 a.m.,  
32 New York, New York time (i) on the proposed Borrowing Date in the case of a Base Rate Loan,  
33 (ii) at least three (3) U.S. Government Securities Business Days prior to the proposed Borrowing  
34 Date in the case of a Daily SOFR Loan and (iii) at least three (3) U.S. Government Securities  
35 Business Days prior to the proposed Borrowing Date in the case of a Term SOFR Loan, in each  
36 case, specifying (A) the Borrowing Date (which shall be a Business Day), (B) whether the  
37 requested Borrowing is of a Base Rate Loan, Daily SOFR Loan or a Term SOFR Loan, or any  
38 combination thereof as permitted under the terms of this Article 2, and the amount of each and  
39 (C) in the case of each Term SOFR Loan, the initial Interest Period applicable thereto. The Agent  
40 shall give written or telephonic notice (confirmed in writing) to each Lender promptly upon receipt  
41 of such Borrowing Notice. Each of the Lenders shall, not later than noon, New York, New York  
42 time, on each Borrowing Date make Immediately Available Funds in Dollars in the amount of  
43 such Lender's Loan available to the Agent, by wire transfer, at its address set forth on Schedule I.

1 After the Agent's receipt of such funds and upon fulfillment of the applicable conditions set forth  
2 in Section 7.02, the Agent will make such funds available to the Borrower by crediting the  
3 Borrower's account designated in accordance with the wire instructions included in the applicable  
4 Borrowing Notice.

5 (b) Any notice delivered or given by the Borrower to the Agent as provided in  
6 this Section 2.02 shall be irrevocable and binding upon the Borrower upon receipt by the Agent.  
7 Each Borrowing shall be in the principal amount of US\$10,000,000 or any larger integral multiple  
8 of US\$1,000,000. In no event shall the Borrower select Interest Periods and Types of Loans which  
9 would have the result that there shall be more than ten (10) different Interest Periods for Loans  
10 outstanding at the same time (for which purpose Interest Periods for Loans of different Types shall  
11 be deemed to be different Interest Periods even if the Interest Periods begin and end on the same  
12 dates).

13 (c) Unless the Agent shall have received notice from a Lender prior to the time  
14 of any Borrowing that such Lender will not make available to the Agent such Lender's ratable  
15 portion of such Borrowing, the Agent may assume that such Lender has made such portion  
16 available to the Agent on the date of such Borrowing in accordance with Section 2.02(a) and the  
17 Agent may, in reliance upon such assumption, make available to the Borrower on such date a  
18 corresponding amount. If and to the extent that such Lender shall not have so made such ratable  
19 portion available to the Agent, such Lender and the Borrower severally agree to repay to the Agent  
20 forthwith on demand such corresponding amount together with interest thereon, for each day from  
21 the date such amount is made available to the Borrower until the date such amount is repaid to the  
22 Agent, at (i) in the case of the Borrower, the interest rate applicable at the time to Borrowings of  
23 such Type and (ii) in the case of such Lender, the Federal Funds Rate. If such Lender shall repay  
24 to the Agent such corresponding amount, such amount so repaid shall constitute such Lender's  
25 Loan as part of such Borrowing for purposes of this Agreement.

26 (d) The failure of any Lender to make any Loan to be made by it on the date  
27 specified therefor shall not relieve any other Lender of its obligation to make its Loan on such  
28 date, but neither any Lender nor the Agent shall be responsible for the failure of any other Lender  
29 to make a Loan to be made by such other Lender.

30 **Section 2.03 Commitment Fee.** The Borrower agrees to pay to the Agent for account of  
31 each Lender a per annum Commitment Fee (the "**Commitment Fee**") on the daily average amount  
32 of such Lender's unused Commitment, for the period from and including the Effective Date (or  
33 such later date as such Lender incurs a Commitment hereunder) to but not including the earlier of  
34 the date such Lender's Commitment is terminated and the Maturity Date, equal to the Applicable  
35 Rate for the Commitment Fee multiplied by the daily average amount of such Lender's unused  
36 Commitment for such period; provided that, for any period during which a Lender is a Defaulting  
37 Lender, such Defaulting Lender shall not be entitled to receive any Commitment Fee (and the  
38 Borrower shall not be required to pay any such fee that otherwise would have been required to  
39 have been paid to that Defaulting Lender). The Commitment Fee shall be payable to the Agent for  
40 account of each Lender (a) quarterly in arrears on the last day of each March, June, September and  
41 December, commencing on June 30, 2023, and (b) the Commitment Termination Date.

42 **Section 2.04 Interest.**



1 (a) Each of the Loans shall bear interest at the following rates:

2 (i) To the extent that all or any portion of any Loan is a Base Rate Loan, such Loan or  
3 such portion shall bear interest at a rate per annum equal to [REDACTED]  
4 [REDACTED]

5 (ii) To the extent that all or any portion of any Loan is a Term SOFR Loan, such Loan  
6 or such portion shall bear interest during each applicable Interest Period at a rate  
7 per annum equal to [REDACTED]  
8 [REDACTED]

9 (iii) To the extent that all or any portion of any Loan is a Daily SOFR Loan, such Loan  
10 or such portion shall bear interest at a rate per annum equal to [REDACTED]  
11 [REDACTED]

12 (b) The Borrower promises to pay interest on each Loan or any portion thereof Outstanding in  
13 arrears on (i) each Interest Payment Date applicable to such Loan and (ii) upon the payment  
14 or prepayment thereof or the Conversion thereof to a Loan of another Type (but only on  
15 the principal amount so paid, prepaid or Converted).

16 (c) After each Loan is made, the Borrower will have the interest rate options described in  
17 Section 2.07 with respect to all or any part of such Loan.

18 (d) The Agent shall give prompt Notice to the Borrower of the applicable interest rate  
19 determined by the Agent for purposes of clause (ii) of Section 2.04(a). The Agent shall  
20 give Notice to the Borrower of the applicable interest rate determined by the Agent for  
21 purposes of clauses (i) or (iii) of Section 2.04(a) promptly upon request, and in any event  
22 at least three Business Days prior to each Interest Payment Date applicable thereto.

23 (e) Overdue principal of the Loans, and to the extent permitted by applicable law, overdue  
24 interest on the Loans and all other overdue amounts payable hereunder or under any Note  
25 as may be issued hereunder, shall bear interest payable on demand, in the case of  
26 (i) overdue principal of or overdue interest on any Loan, at a rate per annum equal to  
27 two percent (2%) above the rate then applicable to such Loan, and (ii) any other overdue  
28 amounts, at a rate per annum equal to two percent (2%) above the Base Rate, in each case  
29 until such amount shall be paid in full (after, as well as before, judgment).

30 **Section 2.05 Interest Rate Determination.**

31 (a) [Reserved].

32 (b) Subject to Section 2.14 and the Term SOFR Temporary Fallback Period, in the event, prior  
33 to the commencement of any Interest Period relating to any Term SOFR Loans, the Agent  
34 shall determine or be notified by the Majority Lenders that adequate and reasonable  
35 methods do not exist for ascertaining the Term SOFR Reference Rate that would otherwise  
36 determine the rate of interest to be applicable to such Term SOFR Loans (which shall be  
37 conclusive and binding on the Borrower and the Lenders), or that Term SOFR, due to  
38 circumstances affecting the relevant market or markets generally, will not adequately

1 reflect the cost to the Majority Lenders of making or maintaining such Term SOFR Loans  
2 during such Interest Period, the Agent shall forthwith give Notice of such determination to  
3 the Borrower and the Lenders. In such event (a) any Interest Rate Notice with respect to  
4 Term SOFR Loans shall be automatically withdrawn and such Interest Rate Notice shall,  
5 unless otherwise elected by the Borrower, be deemed to be a request for Daily SOFR Loans  
6 (or Base Rate Loans if the circumstances in Section 2.05(c) apply at such time), (b) unless  
7 otherwise elected by the Borrower, each such Term SOFR Loan will automatically, on the  
8 last day of the then current Interest Period thereof, become a Daily SOFR Loan (or a Base  
9 Rate Loan if the circumstances in Section 2.05(c) apply at such time), and (c) the  
10 obligations of the Lenders to make such Term SOFR Loans shall be suspended until the  
11 Agent or the Majority Lenders determine that the circumstances giving rise to such  
12 suspension no longer exist, whereupon the Agent or, as the case may be, the Agent upon  
13 the instruction of the Majority Lenders, shall so notify the Borrower and the Lenders. Each  
14 affected Lender agrees that it shall forthwith give Notice of such fact to the Borrower and  
15 the Agent at such time as the circumstances described in the first sentence of this Section  
16 2.05(b) no longer pertain to it. It is understood and agreed that if the circumstances giving  
17 rise to such suspension relate only to certain tenors, the provisions set forth in this  
18 subsection (a) shall only apply to such tenors (and all other Available Tenors shall continue  
19 to be available to the Borrower).

20 (c) Subject to Section 2.14 and the Daily SOFR Temporary Fallback Period, in the event the  
21 Agent shall determine or be notified by the Majority Lenders that adequate and reasonable  
22 methods do not exist for ascertaining the rate of interest to be applicable to any Daily SOFR  
23 Loan (which shall be conclusive and binding on the Borrower and the Lenders), or that  
24 SOFR, due to circumstances affecting the relevant market or markets generally, will not  
25 adequately reflect the cost to the Majority Lenders of making or maintaining any Daily  
26 SOFR Loan, the Agent shall forthwith give Notice of such determination to the Borrower  
27 and the Lenders. In such event (a) any Interest Rate Notice with respect to Daily SOFR  
28 Loans shall be automatically withdrawn (after the end of the Daily SOFR Temporary  
29 Fallback Period) and any Interest Rate Notice shall be deemed to be a request for Base Rate  
30 Loans, (b) each Daily SOFR Loan will automatically become a Base Rate Loan on the first  
31 Business Day immediately after the Daily SOFR Temporary Fallback Period, and (c) the  
32 obligations of the Lenders to make Daily SOFR Loans shall be suspended until the Agent  
33 or the Majority Lenders determine that the circumstances giving rise to such suspension no  
34 longer exist, whereupon the Agent or, as the case may be, the Agent upon the instruction  
35 of the Majority Lenders, shall so notify the Borrower and the Lenders. Each affected  
36 Lender agrees that it shall forthwith give Notice of such fact to the Borrower and the Agent  
37 at such time as the circumstances described in the first sentence of this Section 2.05(c) no  
38 longer pertain to it.

39 (d) On the date on which the aggregate unpaid principal amount of Term SOFR Loans  
40 comprising any Borrowing shall be reduced, by payment or prepayment or otherwise, to  
41 less than US\$10,000,000, such Loans shall automatically Convert into a Daily SOFR Loan  
42 (or a Base Rate Loan if the circumstances in Section 2.05(c) apply at such time).

43 (e) Upon the occurrence and during the continuance of any Event of Default (i) each Term  
44 SOFR Loan will, at the written election of the Majority Lenders, on the last day of such

1 Interest Period therefor (or, automatically in the case of an Event of Default set forth in  
2 Section 8.01(f) or Section 8.01(g) shall have occurred), Convert into a Base Rate Loan, (ii)  
3 each Daily SOFR Loan will, at the written election of the Majority Lenders (or,  
4 automatically in the case of an Event of Default set forth in Section 8.01(f) or Section  
5 8.01(g) shall have occurred), Convert into a Base Rate Loan and (iii) the obligation of the  
6 Lenders to make, or to Convert Loans into, SOFR Loans shall be suspended.

7 **Section 2.06 Commitment Reduction.** The Borrower shall have the right, exercisable  
8 at any time and from time to time, upon two (2) Business Days' Notice to the Agent (or telephonic  
9 notice promptly confirmed in writing), to terminate in whole or reduce in part the Commitments;  
10 provided that each partial reduction of the Commitments shall be in an amount of US\$10,000,000  
11 or integral multiples of US\$1,000,000 in excess thereof and applied to reduce the Commitments  
12 of the Lenders ratably in accordance with their respective Commitments; and provided further that  
13 the Commitments may not be reduced to any amount less than the aggregate principal amount  
14 (without duplication) of all Loans Outstanding at the time of any such reduction.

15 **Section 2.07 Interest Rate Conversion and Continuation Options.**

16 (a) The Borrower may, subject to this Section 2.07, Section 2.05(b) and Section 2.05(c) and  
17 Section 4.03, elect from time to time to Convert all or any portion of any Loan to a Loan  
18 of another Type, provided that (i) with respect to any such Conversion of all or any portion  
19 of any Term SOFR Loan or a Daily SOFR Loan to a Base Rate Loan, the Borrower shall  
20 give the Agent an Interest Rate Notice (or telephonic notice promptly confirmed in writing)  
21 not later than 1:00 p.m., New York, New York time, at least three (3) Business Days prior  
22 to such Conversion; (ii) in the event of any Conversion of all or any portion of a Term  
23 SOFR Loan into a Loan of another Type prior to the last day of the Interest Period relating  
24 thereto, the Borrower shall indemnify each Lender in respect of such Conversion in  
25 accordance with Section 4.07; (iii) with respect to any such Conversion of all or any portion  
26 of a Base Rate Loan or a Term SOFR Loan to a Daily SOFR Loan, the Borrower shall give  
27 the Agent an Interest Rate Notice (or telephonic notice promptly confirmed in writing) not  
28 later than 1:00 p.m., New York, New York time, at least three (3) U.S. Government  
29 Securities Business Days prior to such election; (iv) with respect to any such Conversion  
30 of all or any portion of a Base Rate Loan or a Daily SOFR Loan to a Term SOFR Loan,  
31 the Borrower shall give the Agent an Interest Rate Notice (or telephonic notice promptly  
32 confirmed in writing) not later than 1:00 p.m., New York, New York time, at least three  
33 (3) U.S. Government Securities Business Days prior to such election, and such Conversion  
34 shall be effective on the first day of an Interest Period; and (v) no Loan may be Converted  
35 into a SOFR Loan when any Event of Default has occurred and is continuing. On the date  
36 on which such Conversion is being made, any Lender may take such action, if any, as it  
37 deems desirable to transfer its Loan to its Applicable Lending Office. All or any part of  
38 Loans of any Type may be Converted as specified herein, provided that partial Conversions  
39 shall be in an aggregate principal amount of US\$10,000,000 or any larger integral multiple  
40 of US\$1,000,000 in excess thereof. The Agent shall notify the Lenders promptly of each  
41 such Interest Rate Notice made by the Borrower. Each Interest Rate Notice relating to the  
42 Conversion of all or any portion of any Base Rate Loan or Daily SOFR Loan to a Term  
43 SOFR Loan shall be irrevocable by the Borrower.

- 1 (b) Term SOFR Loans may be continued as such upon the expiration of an Interest Period with  
2 respect thereto by compliance by the Borrower with the notice provisions contained in  
3 Section 2.07(a); provided that no SOFR Loan may be continued as such when any Event  
4 of Default has occurred and is continuing (if such SOFR Loans are subject to Conversion  
5 to Base Rate as set forth in Section 2.05(e)).
- 6 (c) Any Conversion to or from Term SOFR Loans shall be in such amounts and be made  
7 pursuant to such elections so that, after giving effect thereto, the aggregate principal  
8 amount of all Term SOFR Loans having the same Interest Period shall not be less than  
9 US\$10,000,000 or any integral multiple of US\$1,000,000 in excess thereof.
- 10 (d) Except to the extent otherwise expressly provided herein, (i) the funding of Loans by the  
11 Lenders hereunder, the Conversion or continuation of Loans of a particular Type  
12 hereunder, the allocation of fees hereunder, the termination or reduction of the amount of  
13 the Commitments hereunder, shall, in each case, be effected ratably among the Lenders in  
14 accordance with the amounts of their respective Commitments and (ii) each payment of  
15 interest on Loans by the Borrower shall be made for account of the Lenders ratably in  
16 accordance with the amounts of interest on such Loans then due and payable to the  
17 respective Lenders.
- 18 (e) Upon the expiration of any Interest Period, the Borrower shall be deemed to have requested  
19 a new Interest Period of equal duration as the immediately preceding Interest Period or an  
20 Interest Period of three (3) months, whichever is shorter, unless, at least three (3) Business  
21 Days prior to said expiration, the Borrower shall have delivered to the Agent in accordance  
22 with Section 11.02, an Interest Rate Notice (or telephonic notice promptly confirmed in  
23 writing) specifying a new Interest Period of a different duration.

24 **Section 2.08 Mandatory Payment of Principal of Loans.** The Borrower  
25 unconditionally promises to pay to the Agent for account of each Lender the entire unpaid principal  
26 amount of such Lender's Loans Outstanding on the Maturity Date plus all accrued and unpaid  
27 interest thereon and each Lender's Loans shall mature on the Maturity Date.

28 **Section 2.09 Prepayments.** The Borrower shall have the right, at any time and from  
29 time to time, to prepay the Loans in whole or in part, without penalty or premium, upon not less  
30 than three (3) Business Days' prior written notice (or telephonic notice promptly confirmed in  
31 writing) received by the Agent not later than 1:00 p.m., New York, New York time, in the case of  
32 SOFR Loans and same day written notice (or telephonic notice promptly confirmed in writing)  
33 received by the Agent not later than 1:00 p.m., New York, New York time in the case of Base Rate  
34 Loans; provided that (i) each prepayment shall be in the principal amount of US\$10,000,000 or  
35 any larger integral multiple of US\$1,000,000, or equal to the remaining principal balance  
36 outstanding under such Loan if such balance is less than US\$10,000,000, (ii) each partial  
37 prepayment of the Loans shall be allocated among the Lenders, in proportion, as nearly as  
38 practicable, to the respective outstanding amount of each Lender's Loan, with adjustments to the  
39 extent practicable to equalize any prior prepayments not exactly in proportion, and (iii) in the event  
40 that the Borrower shall prepay any portion of any Term SOFR Loan prior to the last day of the  
41 Interest Period relating thereto, the Borrower shall indemnify each Lender in respect of such  
42 prepayment in accordance with Section 4.07.



1           **Section 2.10   Evidence of Indebtedness and Notes.**

- 2       (a)    The Loans made by each Lender shall be evidenced by one or more accounts or records  
3           maintained by such Lender and by the Agent in the ordinary course of business. The  
4           accounts or records maintained by the Agent and each Lender shall be conclusive absent  
5           manifest error. Any failure to so record or any error in doing so shall not, however, limit  
6           or otherwise affect the obligation of the Borrower hereunder to pay any amount owing with  
7           respect to its obligations hereunder. In the event of any conflict between the accounts and  
8           records maintained by any Lender and the accounts and records of the Agent in respect of  
9           such matters, the accounts and records of the Agent shall control in the absence of manifest  
10          error. In the event of any conflict between the accounts and records maintained by the  
11          Agent and the accounts and records of any Lender in respect of such matters, the accounts  
12          and records of the Agent shall control in the absence of manifest error.
- 13       (b)   If specifically requested by any particular Lender in writing furnished to the Borrower, the  
14           Borrower's obligation to pay the principal of, and interest on, the Loans made by such  
15           Lender shall be evidenced by a promissory note duly executed and delivered by the  
16           Borrower, such Note to be substantially in the form of Exhibit B with blanks appropriately  
17           completed in conformity herewith (each, a "Note" and, collectively, the "Notes").
- 18       (c)    Any Note as may be issued to any Lender pursuant to Section 2.10(b) shall (i) be payable  
19           to such Lender, (ii) be dated as of the Effective Date or such later date on which such Note  
20           is issued to such Lender, (iii) mature on the Maturity Date, (iv) bear interest as provided  
21           in this Agreement, and (v) be entitled to the benefits of this Agreement and the other Loan  
22           Documents.
- 23       (d)    Each Lender will detail on its internal records the amount of each Loan made by it and  
24           each payment in respect thereof, and if such amounts are evidenced by a Note, such Lender  
25           will, prior to any transfer of any such Note endorse on the reverse side thereof and specify  
26           the outstanding principal amount of Loans evidenced thereby. Failure to make such  
27           notation shall not affect the Borrower's obligations in respect of such Loans.
- 28       (e)    Each Lender and the Agent will advise the Borrower of the outstanding indebtedness  
29           hereunder to such Party upon written request therefor.

30           **Section 2.11   Extension of Commitment Termination Date.**

- 31       (a)    Not later than thirty (30) days prior to the current Commitment Termination Date,  
32           the Borrower may request an extension of the Commitment Termination Date for a period and  
33           effective on the date (the "Extension Date") specified in such request and other amendments to  
34           this Agreement by submitting to the Agent and the Lenders a proposed Extension Amendment  
35           duly executed and completed in the form of Exhibit G attached hereto. Each Lender shall, in its  
36           sole discretion, within ten (10) Business Days following the date of such request (the "Consent  
37           Date"), notify the Borrower and the Agent in writing as to whether such Lender will consent to  
38           such extension and, if applicable, such other amendments. If any Lender shall fail to notify the  
39           Agent and the Borrower in writing of its consent to any such request for extension of the



1 Commitment Termination Date and other amendments applicable to such Lender by the Consent  
2 Date, such Lender shall be deemed not to have consented to such request.

3 (b) If each Lender consents in writing to any request in accordance with  
4 Section 2.11(a), the Commitment Termination Date applicable in effect at such time shall,  
5 effective as at the Extension Date and subject to Section 2.11(c), be extended as set forth in the  
6 Extension Amendment. In such event, all references in this Agreement to the "Commitment  
7 Termination Date" shall refer to the Commitment Termination Date as so extended. It is  
8 understood and agreed that no Lender shall have any obligation whatsoever to agree to any request  
9 made by the Borrower for any requested extension of the Commitment Termination Date.

10 (c) It is a condition to the effectiveness of any extension contemplated pursuant to this  
11 Section 2.11, that on and as of the applicable Extension Date, the Borrower and the Lenders shall  
12 enter into an Amendment to the Credit Agreement (an "**Extension Amendment**") substantially in  
13 the form of Exhibit G hereto. In addition, in connection with the effectiveness of any extension of  
14 the Commitment Termination Date pursuant to this Section 2.11, the Agent may (with the  
15 Borrower's consent not to be unreasonably withheld) seek to amend this Agreement to update  
16 operational, agency and/or regulatory provisions to a form customarily included in credit  
17 agreements as of the Extension Date with respect to which [REDACTED] acts as administrative  
18 agent.

19 **Section 2.12 Replacement of Lenders.** If (i) any Lender requests compensation under  
20 Section 4.04 or Section 4.05, (ii) the Borrower is required to pay any additional amount to any  
21 Lender or any Governmental Authority for the account of any Lender pursuant to Section 4.08,  
22 (iii) any Lender is not able to make or maintain its Loans as a result of any event or circumstance  
23 contemplated in Section 4.03, (iv) any Lender fails to consent to an election, consent, amendment,  
24 waiver or other modification to this Agreement or any other Loan Document that requires consent  
25 of a greater percentage of the Lenders than the Majority Lenders, and such election, consent,  
26 amendment, waiver or other modification is otherwise consented to by the Majority Lenders or (v)  
27 any Lender is a Defaulting Lender, then the Borrower may, at its sole expense and effort, upon  
28 Notice to such Lender and the Agent, require such Lender to assign and delegate, without recourse  
29 (in accordance with and subject to the restrictions contained in, and consents required by,  
30 Section 11.06), all of its interests, rights and obligations under this Agreement and the related Loan  
31 Documents to an Eligible Assignee that shall assume such obligations (which Eligible Assignee  
32 may be another Lender, if a Lender accepts such assignment); provided that:

33 (a) any such assignment resulting from a claim against the Borrower for additional  
34 compensation pursuant to Section 4.04 or Section 4.05 or a requirement that the Borrower  
35 pay an additional amount pursuant to Section 4.08 has the effect of reducing the amount  
36 that the Borrower otherwise would have been obligated to pay under those sections;

37 (b) no such assignment shall conflict with applicable law;

38 (c) [reserved];

39 (d) in the case of a Lender described in clause (iv) above, the assignee shall have consented to  
40 the requested election, consent, amendment, waiver or other modification;



(e) the Borrower shall have paid to the Agent the assignment fee specified in Section 11.06(b); and

(f) such Lender shall have received payment of an amount equal to 100% of the outstanding principal of its Loans, any accrued and unpaid interest thereon, any accrued and unpaid fees and other accrued and unpaid amounts payable to it hereunder and under the other Loan Documents (including any amounts under Section 4.07) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of any other accrued and unpaid amounts).

**Section 2.13 [Reserved].**

**Section 2.14 Benchmark Replacement Setting.** Notwithstanding anything to the contrary herein or in any other Loan Document:

(a) Benchmarks Replacements. Upon the occurrence of a Benchmark Transition Event, the Agent and the Borrower may amend this Agreement to replace the then-current Benchmark with a Benchmark Replacement. Any such amendment with respect to a Benchmark Transition Event will become effective at 5:00 p.m. (New York, New York time) on the fifth (5th) Business Day after the Agent has posted such proposed amendment to all affected Lenders and the Borrower so long as the Agent has not received, by such time, written notice of objection to such amendment from Lenders comprising the Majority Lenders. No replacement of a Benchmark with a Benchmark Replacement pursuant to this *Section 2.14(a)* will occur prior to the applicable Benchmark Transition Start Date.

(b) Benchmark Conforming Changes. In connection with the administration, adoption or implementation of a Benchmark Replacement or the administration of Term SOFR or Daily Simple SOFR, the Agent, in its reasonable discretion, will have the right to make Benchmark Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Conforming Changes will become effective without any further action or consent of any other party to this Agreement; provided that if any such Benchmark Conforming Changes shall affect any term or condition expressly set forth in this Agreement with respect to Term SOFR or Daily Simple SOFR, such Benchmark Conforming Changes become effective on the fifth (5th) Business Day after the Agent has notified the Borrower in writing of the proposed Benchmark Conforming Changes so long as the Agent has not received, by such time, written notice of objection to such amendment from the Borrower (such objection not to be unreasonably made).

(c) Notices; Standards for Decisions and Determinations. The Agent will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Benchmark Conforming Changes in connection with the administration, adoption or implementation of a Benchmark Replacement. The Agent will promptly notify the Borrower of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to *Section 2.14(d)* below and (y) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event,



1 circumstance or date and any decision to take or refrain from taking any action or any selection,  
2 will be conclusive and binding absent manifest error and may be made in its or their sole discretion  
3 and without consent from any other party to this Agreement, except, in each case, as expressly  
4 required pursuant to this Section.

5 (d) Unavailability of Tenor of Benchmark. At any time (including in  
6 connection with the implementation of a Benchmark Replacement), (i) if the then-current  
7 Benchmark is a term rate (including the Term SOFR Reference Rate) and either (A) any tenor for  
8 such Benchmark is not displayed on a screen or other information service that publishes such rate  
9 from time to time as selected by the Agent in its reasonable discretion (beyond the Term SOFR  
10 Temporary Fallback Period or similar concept) or (B) the regulatory supervisor for the  
11 administrator of such Benchmark has provided a public statement or publication of information  
12 announcing that any tenor for such Benchmark is not or will not be (prior to the beginning of the  
13 next Interest Period) representative, then the Agent may modify the definition of "Interest Period"  
14 (or any similar or analogous definition) for any Benchmark settings at or after such time (in the  
15 case of clause (B), after such tenor is no longer representative) to remove such unavailable or non-  
16 representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is  
17 subsequently displayed on a screen or information service for a Benchmark (including a  
18 Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not  
19 or will not be representative for a Benchmark (including a Benchmark Replacement), then the  
20 Agent may, and at the written request of the Borrower shall, modify the definition of "Interest  
21 Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to  
22 reinstate such previously removed tenor.

23 (e) Benchmark Unavailability Period. Upon the Borrower's receipt of notice  
24 of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any  
25 pending request for a Borrowing of, conversion to or continuation of SOFR Loans to be made,  
26 converted or continued during any Benchmark Unavailability Period and, failing that, the  
27 Borrower will be deemed to have converted any such request into a request for a Borrowing of or  
28 conversion to Base Rate Loans. During a Benchmark Unavailability Period or at any time that a  
29 tenor for the then-current Benchmark is not an Available Tenor, the component of the Base Rate  
30 based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not  
31 be used in any determination of the Base Rate.

### 32 ARTICLE 3

33 [RESERVED]

### 34 ARTICLE 4

## 35 CERTAIN GENERAL PROVISIONS

### 36 Section 4.01 Funds for Payments.

37 (a) All payments of principal, interest, fees and any other amounts due hereunder or under any  
38 of the other Loan Documents shall be made to the Agent, without counterclaim or setoff  
39 except as provided in Section 9.02, to the account of the Agent specified in Schedule I, for  
40  
41



1 the respective accounts of the Lenders in Immediately Available Funds, not later than 2:00  
2 p.m., New York, New York time, on the due date therefor. Any payment received by the  
3 Agent after 2:00 p.m., New York, New York time, shall be deemed to have been received  
4 on the next succeeding Business Day. The Agent will promptly thereafter cause to be  
5 distributed like funds relating to the payment of principal or interest or fees ratably (other  
6 than amounts payable pursuant to Section 4.04, Section 4.05, Section 4.07, Section 4.08,  
7 Section 11.03 and Section 11.04) to the Lenders for the account of their respective  
8 Applicable Lending Offices, and like funds relating to the payment of any other amount  
9 payable to any Lender to such Lender for the account of its Applicable Lending Office, in  
10 each case to be applied in accordance with the terms of this Agreement; provided that, for  
11 the purpose of calculating any Lender's ratable share of any payment hereunder, payments  
12 to each such Lender shall include any amounts set off by the Borrower against such Lender  
13 pursuant to Section 9.02.

- 14 (b) Unless the Agent shall have received Notice from the Borrower prior to the date on which  
15 any payment is due to the Lenders hereunder that the Borrower will not make such payment  
16 in full, the Agent may assume that the Borrower has made such payment in full to the  
17 Agent on such date and the Agent may, in reliance upon such assumption, cause to be  
18 distributed to each Lender on such due date an amount equal to the amount then due such  
19 Lender. If and to the extent the Borrower shall not have so made such payment in full to  
20 the Agent, each Lender shall repay to the Agent forthwith on demand such amount  
21 distributed to such Lender, together with interest thereon, for each day from the date such  
22 amount is distributed to such Lender until the date such Lender repays such amount to the  
23 Agent, at the Federal Funds Rate.

24 **Section 4.02 Computations.** All computations of interest based upon the Agent's Prime  
25 Rate shall be made by the Agent on the basis of a year of 365 or 366 days, as the case may be, and  
26 all computations of interest based on SOFR or the Federal Funds Rate and of fees shall be made  
27 by the Agent on the basis of a year of 360 days, in each case for the actual number of days  
28 (including the first day but excluding the last day) occurring in the period for which such interest  
29 or fees are payable. Except as otherwise provided in the definition of the term Interest Period with  
30 respect to any Term SOFR Loan, whenever a payment hereunder or under any of the other Loan  
31 Documents becomes due on a day that is not a Business Day, the due date for such payment shall  
32 be extended to the next succeeding Business Day, and interest on any principal so extended shall  
33 accrue during such extension.

34 **Section 4.03 Illegality.** Notwithstanding any other provisions herein, if any present or  
35 future law, regulation, treaty or directive or in the interpretation or application thereof shall make  
36 it unlawful for any Lender to make or maintain Loans whose interest is determined by reference  
37 to SOFR, the Term SOFR Reference Rate or Term SOFR, or to determine or charge interest based  
38 upon SOFR, the Term SOFR Reference Rate or Term SOFR, such Lender shall promptly give  
39 Notice of such circumstances to the Borrower and the other Lenders and thereupon (a) any  
40 obligation of the Lenders to make SOFR Loans, and any right of the Borrower to continue SOFR  
41 Loans or to convert Base Rate Loans to SOFR Loans, shall automatically be suspended, and (b)  
42 the interest rate on which Base Rate Loans shall, if necessary to avoid such illegality, be  
43 determined by the Agent without reference to clause (c) of the definition of "Base Rate", in each  
44 case until each affected Lender notifies the Agent and the Borrower that the circumstances giving



1 rise to such determination no longer exist. Upon receipt of such Notice, the Borrower shall, if  
2 necessary to avoid such illegality, upon demand from any Lender (with a copy to the Agent)  
3 convert all SOFR Loans to Base Rate Loans (the interest rate on which Base Rate Loans shall, if  
4 necessary to avoid such illegality, be determined by the Agent without reference to clause (c) of  
5 the definition of "Base Rate"), on the last day of the Interest Period therefor, if all affected Lenders  
6 may lawfully continue to maintain such SOFR Loans to such day, or immediately, if any Lender  
7 may not lawfully continue to maintain such SOFR Loans to such day, in each case until the Agent  
8 is advised in writing by each affected Lender that it is no longer illegal for such Lender to  
9 determine or charge interest rates based upon SOFR, the Term SOFR Reference Rate or Term  
10 SOFR. Notwithstanding anything contained in this Section 4.03 to the contrary, in the event that  
11 any Lender is unable to make or maintain any Loan as a SOFR Loan as set forth in this  
12 Section 4.03, such Lender agrees to use reasonable efforts (consistent with its internal policy and  
13 legal and regulatory restrictions) to designate an alternative Applicable Lending Office so as to  
14 avoid such inability.

15 **Section 4.04 Additional Costs.** If any Change in Law:

- 16 (a) imposes, increases or renders applicable (other than to the extent specifically provided for  
17 elsewhere in this Agreement) any special deposit, reserve, assessment, liquidity, capital  
18 adequacy or other similar requirements (whether or not having the force of law) against  
19 assets held by, or deposits in or for the account of, or loans by, or commitments of an office  
20 of any Lender (including without limitation the Commitments of such Lender hereunder),
- 21 (b) subjects any Lender or the Agent to any Taxes (other than (A) Indemnified Taxes, (B)  
22 Taxes described in clauses (b) through (d) of the definition of Excluded Taxes and (C)  
23 Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or  
24 other obligations, or its deposits, reserves, other liabilities or capital attributable thereto, or
- 25 (c) imposes on any Lender or the Agent any other conditions, costs, expenses (other than  
26 Taxes) or requirements with respect to this Agreement, the other Loan Documents, the  
27 Loans or any class of loans of which the Loans form a part or the Commitment of such  
28 Lender hereunder,
- 29 (d) and the foregoing has the result of:
- 30 (i) increasing the cost or reducing the return to any Lender of making, funding, issuing,  
31 renewing, extending or maintaining any Loan as a SOFR Loan or maintaining its  
32 Commitment, or
- 33 (ii) reducing the amount of principal, interest or other amount payable to such Lender  
34 hereunder on account of any Loan being a SOFR Loan, or
- 35 (iii) requiring such Lender to make any payment or to forego any interest or other sum  
36 payable hereunder, the amount of which payment or foregone interest or other sum  
37 is calculated by reference to the gross amount of any sum receivable or deemed  
38 received by such Lender from the Borrower hereunder,



1 then, and in each such case, the Borrower will, upon demand made by such Lender, at any time  
2 and from time to time and as often as the occasion therefor may arise, pay to such Lender such  
3 additional amounts as will be sufficient to compensate such Lender for such additional cost,  
4 reduction, payment or foregone interest or other sum. Notwithstanding anything contained in this  
5 Section 4.04 to the contrary, upon the occurrence of any event set forth in this Section 4.04 with  
6 respect to any Lender, such affected Lender agrees to use reasonable efforts (consistent with its  
7 internal policy and legal and regulatory restrictions) to designate an alternative Applicable Lending  
8 Office so as to avoid the effect of such event set forth in this Section 4.04.

9 **Section 4.05 Capital Adequacy.** If any Change in Law affects the amount of capital or  
10 liquidity required or expected to be maintained by any Lender or any corporation controlling such  
11 Lender due to the existence of its Commitment or Loans hereunder, and such Lender determines  
12 that the result of the foregoing is to increase the cost or reduce the return to such Lender of making  
13 or maintaining its Commitment or Loans hereunder, then such Lender may notify the Borrower of  
14 such fact. To the extent that the costs of such increased capital or liquidity requirements are not  
15 reflected in the Base Rate, Daily Simple SOFR, Term SOFR and/or the Commitment Fee (in each  
16 case after giving effect to the Floor, if applicable), the Borrower and such Lender shall thereafter  
17 attempt to negotiate in good faith, within thirty (30) days of the day on which the Borrower receives  
18 such Notice, an adjustment payable hereunder that will adequately compensate such Lender in  
19 light of these circumstances, and in connection therewith, such Lender will provide to the  
20 Borrower reasonably detailed information regarding the increase of such Lender's costs. If the  
21 Borrower and such Lender are unable to agree to such adjustment within thirty (30) days of the  
22 date on which the Borrower receives such Notice, then commencing on the date of such Notice  
23 (but not earlier than the effective date of any such increased capital or liquidity requirement), the  
24 interest and/or the Commitment Fee payable hereunder shall increase by an amount that will, in  
25 such Lender's reasonable determination, provide adequate compensation. Each Lender agrees that  
26 amounts claimed pursuant to this Section 4.05 shall be made in good faith and on an equitable  
27 basis.

28 **Section 4.06 Recovery of Additional Compensation.**

29 (a) **Certificates.** Any Lender claiming any additional amounts pursuant to Section 4.04,  
30 Section 4.05 or Section 4.07, as the case may be, shall provide to the Agent and the  
31 Borrower a certificate setting forth such additional amounts payable pursuant to  
32 Section 4.04, Section 4.05 or Section 4.07, as the case may be, and a reasonable explanation  
33 of such amounts which are due (provided that, without limiting the requirement that  
34 reasonable detail be furnished, nothing herein shall require a Lender to disclose any  
35 confidential information relating to the organization of its affairs). Such certificate shall  
36 be conclusive, absent manifest error, that such amounts are due and owing.

37 (b) **Delay in Requests.** Delay on the part of any Lender to demand compensation pursuant to  
38 Section 4.04, Section 4.05 or Section 4.07, as applicable, shall not constitute a waiver of  
39 such Party's right to demand such compensation; *provided* that the Borrower shall not be  
40 required to compensate any Lender for any increased costs incurred or reductions in returns  
41 suffered more than ninety (90) days prior to the date that such Lender notifies the Borrower  
42 of the Change in Law giving rise to such increased costs or reductions in return, and of  
43 such Lender's intention to claim compensation therefor (except that, if the Change in Law



1 giving rise to such increased costs or reductions is retroactive, then the ninety (90) day  
2 period referred to above shall be extended to include the period of retroactive effect  
3 thereof).

4 **Section 4.07 Indemnity.** The Borrower agrees to indemnify each Lender and to hold  
5 each Lender harmless from and against any direct loss, cost or reasonable expense (including any  
6 such loss or expense arising from interest or fees payable by such Lender to lenders of funds  
7 obtained by it in order to maintain any Loan as a Term SOFR Loan) that such Lender may sustain  
8 or incur as a consequence of (a) default by the Borrower in payment of the principal amount of or  
9 any interest on any Loan when it is a Term SOFR Loan as and when due and payable, (b) default  
10 by the Borrower in making a prepayment of a Term SOFR Loan after the Borrower has given a  
11 Notice of prepayment pursuant to Section 2.09(a), (c) default by the Borrower in making a  
12 Borrowing of a Term SOFR Loan after the Borrower has given a Borrowing Notice pursuant to  
13 Section 2.02 or continuing any Loan, after the Borrower has given (or is deemed to have given) an  
14 Interest Rate Notice pursuant to Section 2.07, (d) the making of any payment of principal of a  
15 Term SOFR Loan or the making of any Conversion of any such Term SOFR Loan to a Base Rate  
16 Loan or Daily SOFR Loan on a day that is not the last day of the applicable Interest Period with  
17 respect thereto or (e) the assignment of any Term SOFR Loan prior to the last day of the Interest  
18 Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.12.

19 **Section 4.08 Taxes.**

20 (a) **[Reserved]**.

21 (b) **Payments Free of Taxes.** Any and all payments by or on account of any obligation of the  
22 Borrower under any Loan Document shall be made without deduction or withholding for  
23 any Taxes, except as required by applicable law. If any applicable law (as determined in  
24 the good faith discretion of an applicable Withholding Agent) requires the deduction or  
25 withholding of any Tax from any such payment by a Withholding Agent, then the  
26 applicable Withholding Agent shall be entitled to make such deduction or withholding and  
27 shall timely pay the full amount deducted or withheld to the relevant Governmental  
28 Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then  
29 the sum payable by the Borrower shall be increased as necessary so that after such  
30 deduction or withholding has been made (including such deductions and withholdings  
31 applicable to additional sums payable under this Section) the applicable Recipient receives  
32 an amount equal to the sum it would have received had no such deduction or withholding  
33 been made.

34 (c) **Payment of Other Taxes by the Borrower.** The Borrower shall timely pay to the relevant  
35 Governmental Authority in accordance with applicable law, or at the option of the Agent  
36 timely reimburse it for the payment of, any Other Taxes.

37 (d) **Indemnification by the Borrower.** The Borrower shall indemnify each Recipient, within  
38 thirty (30) days after demand therefor, for the full amount of any Indemnified Taxes  
39 (including Indemnified Taxes imposed or asserted on or attributable to amounts payable  
40 under this Section) payable or paid by such Recipient or required to be withheld or  
41 deducted from a payment to such Recipient and any reasonable expenses arising therefrom



1 or with respect thereto, whether or not such Indemnified Taxes were correctly or legally  
2 imposed or asserted by the relevant Governmental Authority. A certificate as to the amount  
3 of such payment or liability delivered to the Borrower by a Lender (with a copy to the  
4 Agent), or by the Agent on its own behalf or on behalf of a Lender, shall be conclusive  
5 absent manifest error.

6 (e) **Indemnification by the Lenders.** Each Lender shall severally indemnify the Agent,  
7 within ten (10) days after demand therefor, for (i) any Indemnified Taxes attributable to  
8 such Lender (but only to the extent that the Borrower has not already indemnified the Agent  
9 for such Indemnified Taxes and without limiting the obligation of the Borrower to do so),  
10 (ii) any Taxes attributable to such Lender's failure to comply with the provisions of  
11 Section 11.06 relating to the maintenance of a Participant Register and (iii) any Excluded  
12 Taxes attributable to such Lender, in each case, that are payable or paid by the Agent in  
13 connection with any Loan Document, and any reasonable expenses arising therefrom or  
14 with respect thereto, whether or not such Taxes were correctly or legally imposed or  
15 asserted by the relevant Governmental Authority. A certificate as to the amount of such  
16 payment or liability delivered to any Lender by the Agent shall be conclusive absent  
17 manifest error. Each Lender hereby authorizes the Agent to set off and apply any and all  
18 amounts at any time owing to such Lender under any Loan Document or otherwise payable  
19 by the Agent to such Lender from any other source against any amount due to the Agent  
20 under this paragraph (e).

21 (f) **Evidence of Payments.** Within thirty (30) days after any payment of Taxes by the  
22 Borrower to a Governmental Authority pursuant to this Section 4.08, the Borrower shall  
23 deliver to the Agent the original or a certified copy of a receipt issued by such  
24 Governmental Authority evidencing such payment, a copy of the return reporting such  
25 payment or other evidence of such payment reasonably satisfactory to the Agent.

26 (g) **Status of Lenders.**

27 (i) Any Lender that is entitled to an exemption from or reduction of withholding Tax  
28 with respect to payments made under any Loan Document shall deliver to the  
29 Borrower and the Agent, at the time or times reasonably requested by the Borrower  
30 or the Agent, such properly completed and executed documentation reasonably  
31 requested by the Borrower or the Agent as will permit such payments to be made  
32 without withholding or at a reduced rate of withholding. In addition, any Lender,  
33 if reasonably requested by the Borrower or the Agent, shall deliver such other  
34 documentation prescribed by applicable law or reasonably requested by the  
35 Borrower or the Agent as will enable the Borrower or the Agent to determine  
36 whether or not such Lender is subject to backup withholding or information  
37 reporting requirements. Notwithstanding anything to the contrary in the preceding  
38 two sentences, the completion, execution and submission of such documentation  
39 (other than such documentation set forth in Section 4.08(g)(ii)(A), (ii)(B) and  
40 (ii)(D) below) shall not be required if in such Lender's reasonable judgment such  
41 completion, execution or submission would subject such Lender to any material  
42 unreimbursed cost or expense or would materially prejudice the legal or  
43 commercial position of such Lender.

1 (ii) Without limiting the generality of the foregoing,

2 (A) any Lender that is a U.S. Person shall deliver to the Borrower and the  
3 Agent on or prior to the date on which such Lender becomes a Lender  
4 under this Agreement (and from time to time thereafter upon the  
5 reasonable request of the Borrower or the Agent), executed copies of IRS  
6 Form W-9 certifying that such Lender is exempt from U.S. federal backup  
7 withholding tax;

8 (B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver  
9 to the Borrower and the Agent (in such number of copies as shall be  
10 requested by the Recipient) on or prior to the date on which such Foreign  
11 Lender becomes a Lender under this Agreement (and from time to time  
12 thereafter upon the reasonable request of the Borrower or the Agent),  
13 whichever of the following is applicable:

14 (i) in the case of a Foreign Lender claiming the benefits of an income  
15 tax treaty to which the United States is a party (x) with respect to  
16 payments of interest under any Loan Document, executed copies of  
17 IRS Form W-8BEN-E (or W-8BEN, as applicable) establishing an  
18 exemption from, or reduction of, U.S. federal withholding Tax  
19 pursuant to the "interest" article of such tax treaty and (y) with  
20 respect to any other applicable payments under any Loan Document,  
21 IRS Form W-8BEN-E (or W-8BEN, as applicable) establishing an  
22 exemption from, or reduction of, U.S. federal withholding Tax  
23 pursuant to the "business profits" or "other income" article of such  
24 tax treaty;

25 (ii) executed copies of IRS Form W-8ECI;

26 (iii) in the case of a Foreign Lender claiming the benefits of the  
27 exemption for portfolio interest under Section 881(c) of the Code,  
28 (x) a certificate substantially in the form of Exhibit F-1 to the effect  
29 that such Foreign Lender is not a "bank" within the meaning of  
30 Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the  
31 Borrower within the meaning of Section 881(c)(3)(B) of the Code,  
32 or a "controlled foreign corporation" described in  
33 Section 881(c)(3)(C) of the Code (a "**U.S. Tax Compliance  
34 Certificate**") and (y) executed copies of IRS Form W-8BEN-E (or  
35 W-8BEN, as applicable); or

36 (iv) to the extent a Foreign Lender is not the beneficial owner, executed  
37 copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI,  
38 IRS Form W-8BEN-E (or W-8BEN, as applicable), a U.S. Tax  
39 Compliance Certificate substantially in the form of Exhibit F-2 or  
40 Exhibit F-3, IRS Form W-9, and/or other certification documents  
41 from each beneficial owner, as applicable; provided that if such

1 Foreign Lender is a partnership and one or more direct or indirect  
2 partners of such Foreign Lender are claiming the portfolio interest  
3 exemption, such Foreign Lender may provide a U.S. Tax  
4 Compliance Certificate substantially in the form of Exhibit F-4 on  
5 behalf of each such direct and indirect partner;

6 (C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver  
7 to the Borrower and the Agent (in such number of copies as shall be  
8 requested by the Recipient) on or prior to the date on which such Foreign  
9 Lender becomes a Lender under this Agreement (and from time to time  
10 thereafter upon the reasonable request of the Borrower or the Agent),  
11 executed copies of any other form prescribed by applicable law as a basis  
12 for claiming exemption from or a reduction in U.S. federal withholding  
13 Tax, duly completed, together with such supplementary documentation as  
14 may be prescribed by applicable law to permit the Borrower or the Agent  
15 to determine the withholding or deduction required to be made; and

16 (D) if a payment made to a Lender under any Loan Document would be  
17 subject to U.S. federal withholding Tax imposed by FATCA if such  
18 Lender were to fail to comply with the applicable reporting requirements  
19 of FATCA (including those contained in Section 1471(b) or 1472(b) of  
20 the Code, as applicable), such Lender shall deliver to the Borrower and  
21 the Agent at the time or times prescribed by law and at such time or times  
22 reasonably requested by the Borrower or the Agent such documentation  
23 prescribed by applicable law (including as prescribed by  
24 Section 1471(b)(3)(C)(i) of the Code) and such additional documentation  
25 reasonably requested by the Borrower or the Agent as may be necessary  
26 for the Borrower and the Agent to comply with their obligations under  
27 FATCA and to determine that such Lender has complied with such  
28 Lender's obligations under FATCA or to determine the amount to deduct  
29 and withhold from such payment. Solely for purposes of this clause (4),  
30 "FATCA" shall include any amendments to FATCA made after the  
31 Effective Date.

32 Each Lender agrees that if any form or certification it previously delivered expires or  
33 becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly  
34 notify the Borrower and the Agent in writing of its legal inability to do so.

35 (h) **Treatment of Certain Refunds.** If any Party determines, in its sole discretion exercised  
36 in good faith, that it has received a refund of any Taxes as to which it has been indemnified  
37 pursuant to this Section 4.08 (including by the payment of additional amounts pursuant to  
38 this Section 4.08), it shall pay to the indemnifying party an amount equal to such refund  
39 (but only to the extent of indemnity payments made under this Section with respect to the  
40 Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of  
41 such indemnified party and without interest (other than any interest paid by the relevant  
42 Governmental Authority with respect to such refund). Such indemnifying party, upon the  
43 request of such indemnified party, shall repay to such indemnified party the amount paid



over pursuant to this paragraph (h) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (h), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (h) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the indemnification payments or additional amounts giving rise to such refund had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

#### **Section 4.09 Defaulting Lenders; Cure.**

- (a) **Defaulting Lender Waterfall.** Any payment of principal, interest, fees or other amounts received by the Agent for the account of any Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article 8 or otherwise), or received by the Agent from a Defaulting Lender by exercise of right of set-off, shall be applied at such time or times as may be determined by the Agent as follows: first, to the payment of any amounts owing by such Defaulting Lender to the Agent hereunder; second, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Agent; third, if so agreed by the Agent and the Borrower, to be held in a deposit account and released pro rata in order to (x) satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement; fourth, to the payment of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; fifth, so long as no Default exists, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and sixth, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made at a time when the conditions set forth in Section 7.02 were satisfied or waived, such payment shall be applied solely to pay the Loans of all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of such Defaulting Lender until such time as all Loans are held by the Lenders pro rata in accordance with the Commitments. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post cash collateral pursuant to this Section 4.09(a) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto (and the amounts thus applied or held shall discharge any corresponding obligations of the Borrower relating thereto).
- (b) **Defaulting Lender Cure.** If the Borrower and the Agent agree in writing that a Lender is no longer a Defaulting Lender, the Agent will so notify the Parties, whereupon as of the

1 effective date specified in such Notice and subject to any conditions set forth therein (which  
2 may include arrangements with respect to any cash collateral or other acceptable credit  
3 support), that such Lender will, to the extent applicable, purchase at par that portion of  
4 outstanding Loans of the other Lenders or take such other actions as the Agent may  
5 determine to be necessary to cause the Loans to be held pro rata by the Lenders in  
6 accordance with the Commitments (without giving effect to Section 4.09(a)(i)), whereupon  
7 such Lender will cease to be a Defaulting Lender; provided that no adjustments will be  
8 made retroactively with respect to fees accrued or payments made by or on behalf of the  
9 Borrower while that Lender was a Defaulting Lender; and provided, further, that except to  
10 the extent otherwise expressly agreed by the affected Parties, no change hereunder from  
11 Defaulting Lender to Lender will constitute a waiver or release of any claim of any Party  
12 arising from that Lender's having been a Defaulting Lender.

- 13 (c) **Effect on Other Obligations.** No Commitment of any Lender shall be increased or  
14 otherwise affected, and, except as otherwise expressly provided in this Section 4.09,  
15 performance by the Borrower of its obligations hereunder shall not be excused or otherwise  
16 modified as a result of the operation of this Section 4.09. The rights and remedies against  
17 a Defaulting Lender under this Section 4.09 are in addition to any other rights and remedies  
18 which the Borrower, the Agent or any Lender may have against such Defaulting Lender.

## 19 ARTICLE 5

### 20 REPRESENTATIONS AND WARRANTIES

21  
22 The Borrower represents and warrants to the Lenders and the Agent as follows:

#### 23 Section 5.01 Corporate Authority.

- 24 (a) **Incorporation; Good Standing.** The Borrower (i) is a corporation duly organized, validly  
25 existing and in good standing under the laws of the State of Florida, (ii) has all requisite  
26 corporate power to own its property and conduct its business as now conducted, and (iii) is  
27 in good standing as a foreign corporation and is duly authorized to do business in each  
28 jurisdiction where such qualification is necessary except where a failure to be so qualified  
29 would not have a material adverse effect on the business, assets or financial condition of  
30 the Borrower and its Subsidiaries, taken as a whole.
- 31 (b) **Authorization.** The execution, delivery and performance of this Agreement and the other  
32 Loan Documents to which the Borrower is or is to become a party and the transactions  
33 contemplated hereby and thereby (i) are within the corporate authority of the Borrower,  
34 (ii) have been duly authorized by all necessary corporate proceedings, (iii) do not conflict  
35 with or result in any breach or contravention of any provision of any law, statute, rule or  
36 regulation to which the Borrower is subject or any material judgment, order, writ,  
37 injunction, license or permit applicable to the Borrower, except where any such conflict,  
38 breach, or contravention would not have a material adverse effect on the business,  
39 properties or financial condition of the Borrower and its Subsidiaries, taken as a whole, a  
40 material adverse effect on the ability of the Borrower to perform its obligations under the  
41 Loan Documents or a material adverse effect on the validity or enforceability of the Loan



1 Documents, it being understood that the aggregate principal amount of the Loans and all  
2 other applicable indebtedness, equity securities and all other liabilities and obligations as  
3 guarantor, endorser or surety of the Borrower at any one time outstanding will not exceed  
4 the applicable limits authorized by the FPSC Financing Order, and (iv) do not conflict with  
5 any provision of the Restated Articles of Incorporation of the Borrower, as amended, or  
6 Bylaws, as amended, of, or any material agreement or other material instrument binding  
7 upon, the Borrower, it being understood that the aggregate principal amount of the Loans  
8 and all other applicable indebtedness, equity securities and all other liabilities and  
9 obligations as guarantor, endorser or surety of the Borrower at any one time outstanding  
10 will not exceed the applicable limits authorized by the FPSC Financing Order. This  
11 Agreement and each other Loan Document to which the Borrower is a party have been  
12 duly executed and delivered by the Borrower.

- 13 (c) Enforceability. The execution and delivery by the Borrower of this Agreement and the  
14 other Loan Documents will result in valid and legally binding obligations of the Borrower,  
15 enforceable against it in accordance with the respective terms and provisions hereof and  
16 thereof, except as enforceability is limited by bankruptcy, insolvency, reorganization,  
17 receivership, moratorium or other laws affecting creditors' rights and remedies generally  
18 and general principles of equity.

19 **Section 5.02 Governmental Approvals**. The execution and delivery by the Borrower  
20 of this Agreement and the other Loan Documents, and the performance by it of its obligations  
21 thereunder, do not require the approval or consent of, or filing with, any Governmental Authority,  
22 except those which have been obtained on or prior to the date hereof, it being understood that the  
23 aggregate principal amount of the Loans and all other applicable indebtedness, equity securities  
24 and all other liabilities and obligations as guarantor, endorser or surety of the Borrower at any one  
25 time outstanding will not exceed the applicable limits authorized by the FPSC Financing Order.

26 **Section 5.03 Title to Properties**. The Borrower or one or more of its consolidated  
27 subsidiaries owns all of the assets reflected as the Borrower's assets in the consolidated balance  
28 sheet of the Borrower as at December 31, 2022 referred to in Section 5.04 or acquired since that  
29 date (except property and assets sold or otherwise disposed of in the ordinary course of business  
30 or as otherwise permitted pursuant to the provisions of this Agreement since that date and except  
31 for such assets owned from time to time by any entity whose assets are consolidated on the balance  
32 sheet of the Borrower and its Subsidiaries solely as a result of the operation of FASB ASC 810),  
33 subject to no Liens, except for such matters set forth in Schedule 5.03 or otherwise permitted  
34 pursuant to the provisions of this Agreement and Liens upon the assets of any Subsidiary of the  
35 Borrower.

36 **Section 5.04 Financial Statements**. The Borrower's annual report on Form 10-K for the  
37 period ended December 31, 2022, includes the consolidated balance sheet of the Borrower and its  
38 subsidiaries as at such date and related consolidated income statements of the Borrower and its  
39 subsidiaries, for the fiscal period then ended, and have been certified by the Borrower's  
40 independent public accountants. The financial statements of the Borrower included as a part of  
41 such annual report have been prepared in accordance with generally accepted accounting  
42 principles and present fairly the consolidated financial position and results of operations of the  
43 Borrower and its subsidiaries, taken as a whole, at the respective dates and for the respective



1 periods to which they apply. As of the Effective Date, there has been no material adverse change  
2 in the business or financial condition of the Borrower and its Subsidiaries, taken as a whole, since  
3 December 31, 2022, except as set forth in Schedule 5.04.

4 **Section 5.05 Franchises, Patents, Copyrights Etc.** The Borrower possesses all material  
5 franchises, patents, copyrights, trademarks, trade names, licenses and permits, and rights in respect  
6 of the foregoing, adequate for the conduct of its business substantially as now conducted and,  
7 except where in any such case any such conflict would not have a material adverse effect on the  
8 business, properties or financial condition of the Borrower and its Subsidiaries, taken as a whole,  
9 without known conflict with any rights of others.

10 **Section 5.06 Litigation.** Except as described in Schedule 5.06, as of the Effective Date,  
11 there is no litigation or other legal proceedings pending, or, to the knowledge of the Borrower,  
12 threatened against the Borrower or any of its Subsidiaries that is reasonably likely to be determined  
13 adversely to the Borrower or any of its Subsidiaries and, if determined adversely to the Borrower  
14 or any of its Subsidiaries, would reasonably be expected to have a material adverse effect on the  
15 business, properties or financial condition of the Borrower and its Subsidiaries, taken as a whole,  
16 or to materially impair the right of the Borrower to carry on its business substantially as now  
17 conducted by it. There is no litigation or other legal proceedings pending, or, to the knowledge of  
18 the Borrower, threatened against the Borrower or any of its Subsidiaries that if determined  
19 adversely to the Borrower or any of its Subsidiaries could reasonably be expected to question the  
20 validity of this Agreement or any of the other Loan Documents or any actions taken or to be taken  
21 pursuant hereto or thereto.

22 **Section 5.07 Compliance With Other Instruments, Laws, Etc.** The Borrower is not  
23 in violation of any provision of its charter documents, bylaws, or any agreement or instrument to  
24 which it is subject or by which it or any of its properties is bound or any material decree, order,  
25 judgment, statute, license, rule or regulation, in any of the foregoing cases in a manner that would  
26 materially and adversely affect the financial condition, properties or business of the Borrower, and  
27 its Subsidiaries, taken as a whole.

28 **Section 5.08 Tax Status.** The Borrower has, directly or through NextEra Energy,  
29 (a) prepared and, giving effect to all proper extensions, timely filed all federal and state income  
30 tax returns and, to the best knowledge of the Borrower, all other material tax returns, reports and  
31 declarations required by any applicable jurisdiction to which the Borrower is legally subject,  
32 which, giving effect to all proper extensions, were required to be filed prior to the Effective Date,  
33 (b) paid all taxes and other governmental assessments and charges shown or determined to be due  
34 on such returns, reports and declarations, except those being contested in good faith and by  
35 appropriate proceedings, and (c) to the extent deemed necessary or appropriate by the Borrower,  
36 set aside on its books provisions reasonably adequate for the payment of all known taxes for  
37 periods subsequent to the periods to which such returns, reports or declarations apply.

38 **Section 5.09 No Default.** No Default has occurred and is continuing.

39 **Section 5.10 Investment Company Act.** The Borrower is not an “investment  
40 company”, or an “affiliated company” or a “principal underwriter” of an “investment company”,  
41 as such terms are defined in the Investment Company Act of 1940.

1           **Section 5.11   Employee Benefit Plans.**

- 2       (a)   In General. Each Employee Benefit Plan sponsored by the Borrower or its Subsidiaries  
3       has been maintained and operated in compliance with the provisions of ERISA and, to the  
4       extent applicable, the Code, including but not limited to the provisions thereunder  
5       respecting prohibited transactions, in each case except as would not reasonably be  
6       expected, either individually or in the aggregate, to have a material adverse effect on (i)  
7       the business, properties or financial condition of the Borrower and its Subsidiaries taken as  
8       a whole; (ii) the ability of the Borrower to perform its obligations under the Loan  
9       Documents, (iii) the legality, validity, binding effect or enforceability against the Borrower  
10      of any Loan Document or (iv) the rights, remedies and benefits available to, or conferred  
11      upon, the Agent or any Lender under any Loan Document.
- 12      (b)   Terminability of Welfare Plans. Under each Employee Benefit Plan sponsored by the  
13      Borrower or its Subsidiaries which is an employee welfare benefit plan within the meaning  
14      of §3(1) or §3(2)(B) of ERISA, no benefits are due unless the event giving rise to the benefit  
15      entitlement occurs prior to plan termination (except as required by Title I, Part 6 of  
16      ERISA). The Borrower and its Subsidiaries may terminate their respective participation  
17      in, each such plan at any time (other than a plan that provides benefits pursuant to a  
18      collective bargaining agreement) in the discretion of the Borrower or its Subsidiaries  
19      without liability to any Person.
- 20      (c)   Guaranteed Pension Plans. As of the Effective Date, each contribution required to be made  
21      to a Guaranteed Pension Plan by the Borrower or an ERISA Affiliate, whether required to  
22      satisfy the minimum funding requirements described in §302 or §303 of ERISA, the notice  
23      or lien provisions of §303(k) of ERISA, or otherwise, has been timely made. As of the  
24      Effective Date, no waiver from the minimum funding standards or extension of  
25      amortization periods has been received with respect to any Guaranteed Pension Plan. As  
26      of the Effective Date, no material liability to the PBGC (other than required insurance  
27      premiums, all of which have been paid) has been incurred by the Borrower or any ERISA  
28      Affiliate with respect to any Guaranteed Pension Plan and there has not been any ERISA  
29      Reportable Event which presents a material risk of termination of any Guaranteed Pension  
30      Plan by the PBGC. Based on the latest valuation of each Guaranteed Pension Plan (which  
31      in each case occurred within twelve months of the date of this representation), and on the  
32      actuarial methods and assumptions employed for that valuation, the aggregate benefit  
33      liabilities of all such Guaranteed Pension Plans within the meaning of §4001(a) of ERISA  
34      did not exceed the aggregate value of the assets of all such Guaranteed Pension Plans by  
35      more than US\$1,000,000.
- 36      (d)   Multiemployer Plans. Neither the Borrower nor any ERISA Affiliate has incurred any  
37      material unpaid liability (including secondary liability) to any Multiemployer Plan as a  
38      result of a complete or partial withdrawal from such Multiemployer Plan under §4201 of  
39      ERISA or as a result of a sale of assets described in §4204 of ERISA. Neither the Borrower  
40      nor any ERISA Affiliate has been notified that any Multiemployer Plan is in  
41      reorganization, insolvent or “endangered” or “critical” status under and within the meaning  
42      of §4241, §4245 or §305, respectively, of ERISA or that any Multiemployer Plan intends  
43      to terminate or has been terminated under §4041A of ERISA.

1       **Section 5.12 Use of Proceeds of Loans**. The proceeds of the Loans shall be used for  
2 the general corporate purposes of the Borrower.

3       **Section 5.13 Compliance with Margin Stock Regulations**. The Borrower is not  
4 engaged principally, or as one of its important activities, in the business of extending credit for the  
5 purpose of purchasing or carrying "margin stock" (within the meaning of Regulation U or  
6 Regulation X of the Federal Reserve Board), and no part of the proceeds of any Loan hereunder  
7 will be used to purchase or carry any "margin stock," to extend credit to others for the purpose of  
8 purchasing or carrying any "margin stock" or for any other purpose which might constitute this  
9 transaction a "purpose credit" within the meaning of Regulation U or Regulation X. In addition,  
10 not more than 25% of the value (as determined by any reasonable method) of the assets of the  
11 Borrower consists of margin stock.

12       **Section 5.14 USA PATRIOT Act, OFAC and Other Regulations**.

13 (a) Neither the Borrower, any of its Subsidiaries or, to the knowledge of the Borrower, any of  
14 the affiliates or respective officers, directors, brokers or agents of the Borrower, such  
15 Subsidiary or affiliate (i) has violated any applicable anti-corruption laws, Sanctions or any  
16 Anti-Terrorism Laws or (ii) has engaged in any transaction, investment, undertaking or  
17 activity that conceals the identity, source or destination of the proceeds from any category  
18 of prohibited offenses designated by the Organization for Economic Co-operation and  
19 Development's Financial Action Task Force on Money Laundering.

20 (b) Neither the Borrower, any of its Subsidiaries or, to the knowledge of the Borrower, any of  
21 the affiliates or respective officers, directors, employees, brokers or agents of the Borrower,  
22 such Subsidiary or affiliate is a Person that is, or is owned or controlled by Persons that  
23 are: (i) the subject of any Sanctions, or (ii) located, organized or resident in a country,  
24 region or territory that is, or whose government is, the subject of Sanctions.

25 (c) Neither the Borrower, any of its Subsidiaries or, to the knowledge of the Borrower, any of  
26 the affiliates or respective officers, directors, brokers or agents of the Borrower, such  
27 Subsidiary or affiliate acting or benefiting in any capacity in connection with the Loans (i)  
28 conducts any business or engages in making or receiving any contribution of goods,  
29 services or money to or for the benefit of any Person, or in any country or territory, that is  
30 the subject of any Sanctions, (ii) deals in, or otherwise engages in any transaction related  
31 to, any property or interests in property blocked pursuant to any Sanctions or Anti-  
32 Terrorism Law or (iii) engages in or conspires to engage in any transaction that evades or  
33 avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the  
34 prohibitions set forth in any Sanctions or Anti-Terrorism Law.

35 (d) The Borrower has and, to the knowledge of the Borrower, its Subsidiaries have, conducted  
36 their business in compliance with applicable anti-corruption laws, the USA PATRIOT Act,  
37 Anti-Terrorism Laws, Sanctions and money laundering laws and have instituted and  
38 maintained policies and procedures designed to promote and achieve compliance with such  
39 laws.



1 **Section 5.15 Affected Financial Institution.** The Borrower is not an Affected Financial  
2 Institution.

3 **ARTICLE 6**

4 **COVENANTS OF THE BORROWER.**

5  
6 The Borrower covenants and agrees that, so long as any portion of the Loans, any Note as may be  
7 issued hereunder or any Commitment is outstanding:

8 **Section 6.01 Punctual Payment.** The Borrower will duly and punctually pay or cause  
9 to be paid (a) the principal and interest on the Loans, and (b) the fees and all other amounts  
10 provided for in this Agreement and the other Loan Documents.

11 **Section 6.02 Maintenance of Office.** The Borrower will maintain its chief executive  
12 office at 700 Universe Boulevard, Juno Beach, Florida 33408-8801, or at such other place in the  
13 United States as the Borrower shall designate by Notice to the Agent in accordance with  
14 Section 11.02.

15 **Section 6.03 Records and Accounts.** The Borrower will, (a) keep true and accurate  
16 records and books of account in which full, true and correct entries will be made in accordance  
17 with generally accepted accounting principles and (b) to the extent deemed necessary or  
18 appropriate by the Borrower, maintain adequate accounts and reserves for all taxes (including  
19 income taxes), depreciation, depletion, obsolescence and amortization of its properties,  
20 contingencies, and other reserves.

21 **Section 6.04 Financial Statements, Certificates and Information.** The Borrower will  
22 deliver to the Agent for distribution to the Lenders, which, for the purposes of this Section 6.04,  
23 may be made available electronically by the Borrower as provided in the final sentence of this  
24 Section 6.04:

25 (a) as soon as practicable, but in any event not later than one hundred twenty (120) days after  
26 the end of each fiscal year of the Borrower, the consolidated balance sheet of the Borrower  
27 and its subsidiaries as at the end of such year, and the related consolidated statements of  
28 income and consolidated statements of cash flows for such year, each setting forth in  
29 comparative form the figures for the previous fiscal year or year-end, as applicable, and all  
30 such consolidated statements to be prepared in accordance with generally accepted  
31 accounting principles, and certified by Deloitte & Touche LLP or by other independent  
32 public accountants reasonably satisfactory to the Agent. The Agent and each Lender  
33 hereby agree that the foregoing requirement shall be satisfied by delivery (or deemed  
34 delivery in accordance with the final paragraph of Section 6.04) to each Lender of the  
35 Borrower's annual report on Form 10-K for the period for which such financial statements  
36 are to be delivered, together with a written statement from the principal financial or  
37 accounting officer, Treasurer or Assistant Treasurer of the Borrower to the effect that such  
38 officer has read a copy of this Agreement, and that, in making the examination necessary  
39 to said certification, he or she has obtained no knowledge of any Default, or, if such officer  
40 shall have obtained knowledge of any then existing Default, he or she shall disclose in such

statement any such Default; provided that such officer shall not be liable to the Agent, the Lenders for failure to obtain knowledge of any Default;

(b) as soon as practicable, but in any event not later than sixty (60) days after the end of each of the first three (3) fiscal quarters of the Borrower, copies of the unaudited consolidated balance sheet of the Borrower and its subsidiaries as at the end of such quarter, and the related consolidated statements of income and consolidated statements of cash flows for the portion of the fiscal year to which they apply, all prepared in accordance with generally accepted accounting principles, together with a certification by the principal financial or accounting officer, Treasurer or Assistant Treasurer of the Borrower that the information contained in such financial statements fairly presents the financial position of the Borrower and its Subsidiaries as of the end of such quarter (subject to year-end adjustments). The Agent and each Lender hereby agree that the foregoing requirement shall be satisfied by delivery (or deemed delivery in accordance with the final paragraph of Section 6.04) to each Lender of the Borrower's quarterly report on Form 10-Q for the period for which such financial statements are being delivered, together with a written statement from the principal financial or accounting officer, Treasurer or Assistant Treasurer of the Borrower to the effect that such officer has read a copy of this Agreement, and that, in making the examination necessary to said certification, he or she has obtained no knowledge of any Default, or, if such officer has obtained knowledge of any then existing Default, he or she shall disclose in such statement any such Default; provided that such officer shall not be liable to the Agent or the Lenders for failure to obtain knowledge of any Default;

(c) contemporaneously with the filing or mailing thereof, copies of all material of a financial nature filed by the Borrower with the Securities and Exchange Commission;

(d) promptly after the commencement thereof, Notice of all actions and proceedings before any court, governmental agency or arbitrator of the type described in Section 5.06 to which the Borrower is a party or its properties are subject; and

(e) from time to time such other financial data and information as the Agent or any Lender may reasonably request; including, without limitation, information or certifications as may be required under the Beneficial Ownership Regulation, if applicable.

Reports or financial information required to be delivered pursuant to this Section 6.04 shall, to the extent any such financial statements, reports, proxy statements or other materials are included in materials otherwise filed with the Securities and Exchange Commission, be deemed to be delivered hereunder on the date of such filing, and may be delivered electronically and if so, shall be deemed to have been delivered on the date on which the Borrower gives notice to the Agent that the Borrower has posted such report or financial information or provides a link thereto on the Borrower's website on the Internet or on Intralinks or a substantially similar transmission system to which access is available to the Agent. Any such report or financial information may also be delivered to the Agent electronically as provided in Section 11.02.

**Section 6.05 Default Notification.** The Borrower will promptly provide Notice to the Agent regarding the occurrence of any Default of which the principal financial or accounting officer, Treasurer or Assistant Treasurer of the Borrower has actual knowledge or notice.

1       **Section 6.06 Corporate Existence: Maintenance of Properties.** The Borrower will do  
2 or cause to be done all things necessary to preserve and keep in full force and effect its corporate  
3 existence (except as otherwise expressly permitted by the first sentence of Section 6.13), and will  
4 do or cause to be done all things commercially reasonable to preserve and keep in full force and  
5 effect its franchises; and the Borrower will (a) cause all of its properties used and useful in the  
6 conduct of its business to be maintained and kept in good condition, repair and working order and  
7 supplied with all necessary equipment, and (b) cause to be made all necessary repairs, renewals,  
8 replacements, betterments and improvements thereof, all as in the judgment of the Borrower may  
9 be necessary, so that the business carried on in connection therewith may be properly and  
10 advantageously conducted at all times; provided that nothing in this Section 6.06 shall prevent the  
11 Borrower or any of its Subsidiaries from discontinuing the operation and maintenance of any of  
12 its properties if such discontinuance is, in the sole judgment of the Borrower or its Subsidiary, as  
13 the case may be, desirable in the conduct of its business and does not in the aggregate materially  
14 adversely affect the business, properties or financial condition of the Borrower and its Subsidiaries,  
15 taken as a whole; provided further that nothing in this Section 6.06 shall affect or impair in any  
16 manner the ability of the Borrower or any of its Subsidiaries to sell or dispose of all or any portion  
17 of its property and assets (including, without limitation, its shares in any Subsidiary or all or any  
18 portion of the property or assets of any Subsidiary); and provided finally that, in the event of any  
19 loss or damage to its property or assets, the Borrower and its Subsidiaries shall be obligated to  
20 repair, replace or restore any such property or assets only if the Borrower or such Subsidiaries have  
21 determined that such repair, replacement or restoration is necessary or appropriate and any such  
22 repair, replacement and/or restoration may be effectuated by the Borrower or such Subsidiaries in  
23 such time period and in the manner it deems appropriate.

24       **Section 6.07 Taxes.** The Borrower will duly pay and discharge, or cause to be paid and  
25 discharged, before the same shall become overdue, all material taxes, assessments and other  
26 governmental charges (other than taxes, assessments and other governmental charges that in the  
27 aggregate are not material to the business or assets of the Borrower) imposed upon it and its real  
28 properties, sales and activities, or any part thereof, or upon the income or profits therefrom, as well  
29 as all claims for labor, materials, or supplies that if unpaid might by law become a Lien or charge  
30 upon any of its property; provided that any such tax, assessment, charge, levy or claim need not  
31 be paid if the validity or amount thereof shall currently be contested in good faith by appropriate  
32 proceedings and, to the extent that the Borrower deems necessary, the Borrower shall have set  
33 aside on its books adequate reserves with respect thereto; and provided further that the Borrower  
34 will pay all such taxes, assessments, charges, levies or claims forthwith upon the commencement  
35 of proceedings to foreclose any Lien that may have attached as security therefor.

36       **Section 6.08 Visits by Lenders.** The Borrower shall permit the Lenders, through the  
37 Agent or any of the Lenders' other designated representatives, to visit the properties of the  
38 Borrower and to discuss the affairs, finances and accounts of the Borrower with, and to be advised  
39 as to the same by, its officers, upon reasonable Notice and all at such reasonable times and intervals  
40 as the Agent or any Lender may reasonably request.

41       **Section 6.09 Compliance with Laws, Contracts, Licenses, and Permits.** The  
42 Borrower will comply with (a) the laws and regulations applicable to the Borrower (including,  
43 without limitation, ERISA) wherever its business is conducted, (b) the provisions of its charter  
44 documents and by-laws, (c) all agreements and instruments by which it or any of its properties



1 may be bound, and (d) all decrees, orders, and judgments applicable to the Borrower, except where  
2 in any such case the failure to comply with any of the foregoing would not materially adversely  
3 affect the business, property or financial condition of the Borrower and its Subsidiaries, taken as a  
4 whole. If at any time while any portion of the Loans, any Note as may be issued hereunder or any  
5 Commitment is outstanding, any authorization, consent, approval, permit or license from any  
6 officer, agency or instrumentality of any Governmental Authority shall become necessary or  
7 required in order that the Borrower may fulfill any of its obligations hereunder or under any other  
8 Loan Document, the Borrower will promptly take or cause to be taken all reasonable steps within  
9 the power of the Borrower to obtain such authorization, consent, approval, permit or license and  
10 furnish the Agent with evidence thereof.

11 **Section 6.10 Use of Proceeds.** The Borrower will use the proceeds of the Loans solely  
12 for the purposes described in Section 5.12.

13 **Section 6.11 Rating Agencies.** The Borrower will at all times during the term of this  
14 Agreement employ at least two (2) Rating Agencies for the purpose of rating the Borrower's  
15 non-credit enhanced long-term senior unsecured debt or, to the extent such rating is not available,  
16 the Borrower's long-term senior secured debt, one of which must be either Moody's or Standard  
17 & Poor's.

18 **Section 6.12 Maintenance of Insurance.** The Borrower shall, maintain insurance with  
19 responsible and reputable insurance companies or associations in such amounts and covering such  
20 risks as is usually carried by companies engaged in similar businesses and owning similar  
21 properties in the same general areas in which the Borrower, operates; provided, however, that the  
22 Borrower may self-insure (which may include the establishment of reserves, allocation of  
23 resources, establishment of credit facilities and other similar arrangements) to the same extent as  
24 other companies engaged in similar businesses and owning similar properties in the same general  
25 areas in which the Borrower operates and to the extent consistent with prudent business practice.

26 **Section 6.13 Prohibition of Fundamental Changes.** The Borrower will not  
27 consummate any transaction of merger or consolidation or amalgamation, or liquidation or  
28 dissolution; provided that the Borrower may merge, consolidate or amalgamate with any other  
29 Person if (a) either (i) the Borrower is the surviving corporation or (ii) such Person (x) assumes,  
30 by an instrument in form and substance reasonably satisfactory to the Majority Lenders, all of the  
31 obligations of the Borrower under the Loan Documents (provided, that such assuming party  
32 delivers such information as may be reasonably requested by the Agent on behalf of any Lender if  
33 and as necessary to satisfy applicable "know your customer" requirements and the Beneficial  
34 Ownership Regulation, if applicable), and (y) has a non-credit enhanced long-term senior  
35 unsecured debt rating of at least BBB- by Standard & Poor's or Baa3 by Moody's, and (b) after  
36 giving effect thereto no Default would exist hereunder. The Borrower will not convey, sell, lease,  
37 transfer or otherwise dispose of, in one transaction or a series of transactions, all or substantially  
38 all of its business or assets, whether now owned or hereafter acquired, to any other Person unless  
39 (a) such Person assumes, by an instrument in form and substance reasonably satisfactory to the  
40 Majority Lenders, all of the obligations of the Borrower under the Loan Documents (provided, that  
41 such assuming party delivers such information as may be reasonably requested by the Agent on  
42 behalf of any Lender if and as necessary to satisfy applicable "know your customer" requirements



1 and the Beneficial Ownership Regulation, if applicable), and (b) after giving effect thereto no  
2 Default would exist hereunder.

3       **Section 6.14 Indebtedness.** The Borrower will insure that all obligations of the  
4 Borrower under this Agreement and the other Loan Documents rank and will rank at least *pari*  
5 *passu* in respect of priority of payment by the Borrower and priority of lien, charge or other security  
6 in respect of assets of the Borrower with all other senior unsecured loans, debts, guarantees or  
7 other obligations for money borrowed of the Borrower without any preference one above the other  
8 by reason of priority of date incurred, currency of payment or otherwise, except as permitted  
9 pursuant to the provisions of Section 6.15.

10       **Section 6.15 Liens.** The Borrower will not create any Lien upon or with respect to any  
11 of its properties, or assign any right to receive income, in each case to secure or provide for the  
12 payment of any debt of any Person, other than:

- 13       (i) purchase money liens or purchase money security interests upon or in any property  
14 acquired by the Borrower in the ordinary course of business to secure the purchase  
15 price or construction cost of such property or to secure indebtedness incurred solely  
16 for the purpose of financing the acquisition of such property or construction of  
17 improvements on such property;
- 18       (ii) Liens existing on property acquired by the Borrower at the time of its acquisition,  
19 provided that such Liens were not created in contemplation of such acquisition and  
20 do not extend to any assets other than the property so acquired;
- 21       (iii) Liens securing Nonrecourse Indebtedness created for the purpose of financing the  
22 acquisition, improvement or construction of the property subject to such Liens;
- 23       (iv) the replacement, extension or renewal of any Lien permitted by clauses (i) through  
24 (iii) of this Section 6.15 upon or in the same property theretofore subject thereto or  
25 the replacement, extension or renewal (without increase in the amount or change in  
26 the direct or indirect obligor) of the indebtedness secured thereby;
- 27       (v) Liens upon or with respect to margin stock;
- 28       (vi) (a) deposits or pledges to secure payment of workers' compensation,  
29 unemployment insurance, old age pensions or other social security; (b) deposits or  
30 pledges to secure performance of bids, tenders, contracts (other than contracts for  
31 the payment of money) or leases, public or statutory obligations, surety or appeal  
32 bonds or other deposits or pledges for purposes of like general nature in the ordinary  
33 course of business; (c) Liens for property taxes not delinquent and Liens for taxes  
34 which in good faith are being contested or litigated and, to the extent that the  
35 Borrower deems necessary, the Borrower shall have set aside on its books adequate  
36 reserves with respect thereto; (d) mechanics', carriers', workmen's, repairmen's or  
37 other like Liens arising in the ordinary course of business securing obligations  
38 which are not overdue for a period of sixty (60) days or more or which are in good  
39 faith being contested or litigated and, to the extent that the Borrower deems

1 necessary, the Borrower shall have set aside on its books adequate reserves with  
2 respect thereto; and (e) other matters described in Schedule 5.03;

3 (vii) the Lien of the Borrower's First Mortgage, any other Liens, charges or  
4 encumbrances permitted thereunder from time to time, and any other Lien or Liens  
5 upon all or any portion of the property or assets which are subject to the Lien of the  
6 First Mortgage;

7 (viii) any Liens securing any pollution control revenue bonds, solid waste disposal  
8 revenue bonds, industrial development revenue bonds or other taxable or tax-  
9 exempt bonds or similar obligations issued by or on behalf of the Borrower from  
10 time to time, and any Liens given to secure any refinancing or refunding of any  
11 such obligations; and

12 (ix) any other Liens or security interests (other than Liens or security interests described  
13 in clauses (i) through (viii) of this Section 6.15), if the aggregate principal amount  
14 of the indebtedness secured by all such Liens and security interests (without  
15 duplication) does not exceed in the aggregate US\$150,000,000 at any one time  
16 outstanding;

17 provided that the aggregate outstanding principal amount of the indebtedness secured by the Liens  
18 described in clauses (i) through (iii) of this Section 6.15, inclusive, shall not exceed the greater of  
19 the aggregate fair value, the aggregate purchase price or the aggregate construction cost, as the  
20 case may be, of all properties subject to such Liens.

21 **Section 6.16 Employee Benefit Plans.** The Borrower will not:

22 (a) engage in any non-exempt "prohibited transaction" within the meaning of §406 of ERISA  
23 or §4975 of the Code which could result in a material liability for the Borrower; or

24 (b) permit any Guaranteed Pension Plan sponsored by the Borrower or its ERISA Affiliates to  
25 fail to meet the minimum funding standards described in §302 and §303 of ERISA, whether  
26 or not such deficiency is or may be waived; or

27 (c) fail to contribute to any Guaranteed Pension Plan sponsored by the Borrower or its ERISA  
28 Affiliates to an extent which, or terminate any Guaranteed Pension Plan sponsored by the  
29 Borrower or its ERISA Affiliates in a manner which, could result in the imposition of a  
30 lien or encumbrance on the assets of the Borrower or any of its Subsidiaries pursuant to  
31 §303(k) or §4068 of ERISA; or

32 (d) permit or take any action which would result in the aggregate benefit liabilities (within the  
33 meaning of §4001(a)(16) of ERISA) of Guaranteed Pension Plans sponsored by the  
34 Borrower or its ERISA Affiliates exceeding the value of the aggregate assets of such plans  
35 by more than the amount set forth in Section 5.11(c). For purposes of this covenant, poor  
36 investment performance by any trustee or investment management of a Guaranteed Pension  
37 Plan shall not be considered as a breach of this covenant.



**Section 6.17 Financial Covenant.** The Borrower shall maintain a ratio of (i) Funded Debt as of the end of the most recently ended fiscal quarter to (ii) Total Capitalization as of the end of the most recently ended fiscal quarter of not greater than 0.65: 1.00. Notwithstanding anything herein to the contrary, when calculating “Funded Debt” and “Total Capitalization” for the purposes of this *Section 6.17*:

- (a) Funded Debt of the Borrower or any of its Subsidiaries, recourse for which is limited to specific assets of the Borrower and/or any of its Subsidiaries (“**Nonrecourse Indebtedness**”), shall not be taken into effect; and
- (b) Funded Debt shall not include any Equity - Preferred Securities of the Borrower or any of its Subsidiaries; provided that the aggregate amount of Equity - Preferred Securities excluded from Funded Debt for the purposes hereof shall not exceed fifteen percent (15%) of Total Capitalization as of the date of any determination thereof.

**Section 6.18 Compliance with Anti-Corruption Laws and Anti-Terrorism Regulations.** The Borrower shall not:

- (a) Violate any applicable anti-corruption laws, Sanctions or any Anti-Terrorism Laws or engage in any transaction, investment, undertaking or activity that conceals the identity, source or destination of the proceeds from any category of prohibited offenses designated by the Organization for Economic Co-operation and Development's Financial Action Task Force on Money Laundering.
- (b) Use, directly or indirectly, the proceeds of the Loans, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person, (x) in violation of applicable anti-corruption laws, the USA PATRIOT Act, Anti-Terrorism Laws, Sanctions or money laundering laws, (y) to fund any activities or business of or with any Person, or in any country, region or territory, that, is, or whose government is, the subject of Sanctions at the time of such funding, or (z) in any other manner that would result in a violation of Sanctions by any Person (including any Person participating in the Loans, whether as underwriter, advisor, investor, or otherwise).
- (c) Deal in, or otherwise engage in any transaction related to, any property or interests in property blocked pursuant to any Sanctions or Anti-Terrorism Law, or (ii) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempt to violate, any of the prohibitions set forth in any Anti-Terrorism Law.

## ARTICLE 7

### CONDITIONS PRECEDENT.

**Section 7.01 Conditions Precedent to Effectiveness.** The effectiveness of this Agreement and the obligation of any Lender to make its initial Loan hereunder is subject to the

1 following conditions precedent, each of which shall have been met or performed in the reasonable  
2 opinion of the Agent:

3 (a) Execution of this Agreement. This Agreement (and any Notes that are to be provided by  
4 the Borrower if one or more Lenders have, as of the Effective Date, requested Notes to be  
5 issued pursuant to Section 2.10) shall have been duly executed and delivered by the  
6 respective Parties hereto and thereto; provided that no Note shall be issued to any Lender  
7 hereunder unless specifically requested by such Lender in writing to the Borrower.

8 (b) Corporate Action. All corporate action necessary for the valid execution, delivery and  
9 performance by the Borrower of this Agreement, any other Loan Document to which it is  
10 a party shall have been duly and effectively taken, and evidence thereof satisfactory to the  
11 Lenders shall have been provided by the Borrower to the Agent.

12 (c) Incumbency Certificates. The Borrower shall have provided its incumbency certificate to  
13 the Agent, such certificate being dated the Effective Date, signed by its duly authorized  
14 officers, and giving the name and bearing a specimen signature of each individual who  
15 shall be authorized: (1) to sign in the name and on behalf of the Borrower each of the Loan  
16 Documents to which it is a party, (2) in the case of the Borrower, to make requests for  
17 Borrowings and Interest Rate Notices, and (3) to give notices and to take other action on  
18 its behalf under the Loan Documents.

19 (d) Borrower's Certificate. The Agent shall have received the Borrower's executed certificate  
20 (dated as of the Effective Date) substantially in the form of Exhibit C.

21 (e) Opinion of Counsel. The Agent shall have received a favorable opinion addressed to the  
22 Lenders and the Agent, dated the Effective Date, substantially in the form of Exhibit D,  
23 from Squire Patton Boggs (US) LLP, counsel to the Borrower (and the Borrower hereby  
24 instructs such counsel to deliver such opinions to the Agent for the Lenders and the Agent).

25 (f) No Legal Impediment. No change shall have occurred in any law or regulations thereunder  
26 or interpretations thereof that in the reasonable opinion of any Lender would make it illegal  
27 for such Lender to make any Loan.

28 (g) Governmental Regulation. Each Lender shall have received such statements in substance  
29 and form reasonably satisfactory to such Lender as such Lender shall require for the  
30 purpose of compliance with any applicable regulations of the Comptroller of the Currency  
31 or the Federal Reserve Board, including, without limitation, applicable "know your  
32 customer" requirements.

33 (h) Proceedings and Documents. All proceedings in connection with the transactions  
34 contemplated by this Agreement, the other Loan Documents and all other documents  
35 incident thereto shall be satisfactory in substance and in form to the Lenders and to counsel  
36 for the Agent, and the Lenders and such counsel shall have received all information and  
37 such counterpart originals or certified or other copies of such documents as the Agent may  
38 reasonably request, including, without limitation, information or certifications as may be  
39 required under the USA PATRIOT Act, any applicable "know your customer"

requirements, anti-money laundering rules and regulations and the Beneficial Ownership Regulation, if applicable.

- (i) Payment of Fees and Expenses. The Borrower shall have paid all accrued fees and expenses of the Agent (including the accrued fees and expenses of counsel to the Agent and the up-front fees then payable to the Lenders.

**Section 7.02 Each Loan.** The obligation of each Lender to make each Loan pursuant to Section 2.01 herein is subject to the following conditions precedent, each of which shall have been met or performed by the Borrowing Date with respect to each such Loan:

- (a) Borrowing Notice. The Borrower shall have delivered the relevant Borrowing Notice to the Agent as provided for in Section 2.02.

- (b) No Default. No Default shall have occurred and be continuing or will occur upon the making of such Loan on such Borrowing Date, and each of the representations and warranties contained in this Agreement, the other Loan Documents or in any document or instrument delivered pursuant to or in connection with this Agreement shall be true in all material respects as of the time of the making of such Loan, with the same effect as if made at and as of that time (except to the extent that such representations and warranties relate expressly to an earlier date, in which case such representations and warranties were true and correct in all material respects as of such earlier date and provided that to the extent that any representation or warranty is qualified by materiality, "material adverse effect" or similar qualifier, it shall be true and correct in all respects).

**Section 7.03 [Reserved].**

**Section 7.04 Determinations Under Section 7.01.** For purposes of determining compliance with the conditions specified in Section 7.01, each Lender shall be deemed to have consented to, approved or accepted or to be satisfied with each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to the Lenders unless an officer of the Agent responsible for the transactions contemplated by this Agreement shall have received notice from such Lender prior to the date that the Borrower, by notice to the Agent and the Lenders, designates as the proposed Effective Date, specifying its objection thereto. The Agent shall promptly notify the Lenders of the occurrence of the Effective Date.

**ARTICLE 8**

**EVENTS OF DEFAULT, ACCELERATION, ETC.**

**Section 8.01 Events of Default and Acceleration.** The following events shall constitute "Events of Default" for purposes of this Agreement:

- (a) The Borrower shall fail to pay any principal of any Loan when the same shall become due and payable, whether at the stated date of maturity or any accelerated date of maturity or at any other date fixed for payment; or



- 1 (b) The Borrower shall fail to pay any interest on any Loan, any fees or other sums due  
2 hereunder or under any of the other Loan Documents, for a period of three (3) Business  
3 Days following the date when the same shall become due and payable, whether at the stated  
4 date of maturity or any accelerated date of maturity or at any other date fixed for payment;  
5 or
- 6 (c) (i) The Borrower shall fail to perform any term, covenant or agreement contained in  
7 Section 6.05, Section 6.06 (but only as to corporate existence), Section 6.10, Section 6.12,  
8 Section 6.13 (upon the consummation of any transaction prohibited by said Section 6.13),  
9 Section 6.15 or Section 6.17(b), or (ii) the Borrower shall fail to perform any term covenant  
10 or agreement contained herein or in any of the other Loan Documents (other than those  
11 specified elsewhere in this Section 8.01) for fifteen (15) days after Notice of such failure  
12 has been given to the Borrower by the Agent or any Lender; or
- 13 (d) any representation or warranty of the Borrower in this Agreement or any of the other Loan  
14 Documents or in any other document or instrument delivered pursuant to or in connection  
15 with this Agreement shall prove to have been false in any material respect upon the date  
16 when made or deemed to have been made by the terms of this Agreement; or
- 17 (e) The Borrower shall default in the payment when due of any principal of or any interest on  
18 any Material Debt, or fail to observe or perform any material term, covenant or agreement  
19 contained in any agreement by which it is bound, evidencing or securing Material Debt,  
20 for such period of time as would permit (assuming the giving of appropriate notice or the  
21 lapse of time if required) the holder or holders thereof or of any obligations issued  
22 thereunder to accelerate the maturity thereof, unless such failure shall have been cured by  
23 the Borrower, or effectively waived by such holder or holders; or
- 24 (f) the Borrower shall (1) voluntarily terminate operations or apply for or consent to the  
25 appointment of, or the taking of possession by, a receiver, custodian, trustee or liquidator  
26 of the Borrower or of all or a substantial part of the assets of the Borrower, (2) admit in  
27 writing its inability, or be generally unable, to pay its debts as the debts become due, (3)  
28 make a general assignment for the benefit of its creditors, (4) commence a voluntary case  
29 under the United States Bankruptcy Code (as now or hereafter in effect), (5) file a petition  
30 seeking to take advantage of any other law relating to bankruptcy, insolvency,  
31 reorganization, winding-up, or composition or adjustment of debts, (6) fail to controvert in  
32 a timely and appropriate manner, or acquiesce in writing to, any petition filed against it in  
33 an involuntary case under the Bankruptcy Code, or (7) take any corporate action for the  
34 purpose of effecting any of the foregoing; or
- 35 (g) without its application, approval or consent, a proceeding shall be commenced, in any court  
36 of competent jurisdiction, seeking in respect of the Borrower: the liquidation,  
37 reorganization, dissolution, winding-up, or composition or readjustment of debt, the  
38 appointment of a trustee, receiver, liquidator or the like of the Borrower, or of all or any  
39 substantial part of the assets of the Borrower, or other like relief in respect of the Borrower,  
40 under any law relating to bankruptcy, insolvency, reorganization, winding-up, or  
41 composition or adjustment of debts unless such proceeding is contested in good faith by  
42 the Borrower; and, if the proceeding is being contested in good faith by the Borrower, the

1 same shall continue undismissed, or unstayed and in effect, for any period of ninety (90)  
2 consecutive days, or an order for relief against the Borrower, shall be entered in any  
3 involuntary case under the Bankruptcy Code; or

4 (h) there shall remain in force, undischarged, unsatisfied and unstayed, for more than  
5 thirty (30) days, whether or not consecutive, any final judgment against the Borrower that,  
6 with other then undischarged, unsatisfied and unstayed, outstanding final judgments  
7 against the Borrower, exceeds in the aggregate US\$150,000,000; or

8 (i) if any of the Loan Documents shall be canceled, terminated, revoked or rescinded by the  
9 Borrower otherwise than in accordance with the terms thereof or with the express prior  
10 written agreement, consent or approval of all of the Lenders, or any action at law, suit or  
11 in equity or other legal proceeding to cancel, revoke or rescind any of the Loan Documents  
12 shall be commenced by or on behalf of the Borrower, any of its stockholders, or any court  
13 or any other Governmental Authority of competent jurisdiction shall make a determination  
14 that, or issue a judgment, order, decree or ruling to the effect that, any one or more of the  
15 Loan Documents is illegal, invalid or unenforceable in accordance with the terms thereof;  
16 or

17 (j) (i) with respect to any Guaranteed Pension Plan, (A) an ERISA Reportable Event shall  
18 have occurred; (B) an application for a minimum funding waiver shall have been filed;  
19 (C) a notice of intent to terminate such plan pursuant to Section 4041(a)(2) of ERISA shall  
20 have been issued; (D) a lien under Section 303(k) of ERISA shall be imposed; (E) the  
21 PBGC shall have instituted proceedings to terminate such plan; (F) the PBGC shall have  
22 applied to have a trustee appointed to administer such plan pursuant to Section 4042 of  
23 ERISA; or (G) any event or condition that constitutes grounds for the termination of, or the  
24 appointment of a trustee to administer, such plan pursuant to Section 4042 of ERISA shall  
25 have occurred or shall exist, *provided* that with respect to the event or condition described  
26 in Section 4042(a)(4) of ERISA, the PBGC shall have notified the Borrower or any ERISA  
27 Affiliate that it has made a determination that such plan should be terminated on such basis;  
28 or (ii) with respect to any Multiemployer Plan, the Borrower or any ERISA Affiliate shall  
29 incur liability as a result of a partial or complete withdrawal from such plan or the  
30 reorganization, insolvency or termination of such plan; and, in the case of each of (i) or  
31 (ii), the Majority Lenders shall have determined in their reasonable discretion that such  
32 events or conditions, individually or in the aggregate, reasonably could be expected likely  
33 to result in liability of the Borrower in an aggregate amount exceeding US\$150,000,000;  
34 or

35 (k) there shall occur any Change of Control.

36 **Section 8.02 Lenders' Remedies.** Upon the occurrence of any Event of Default, for so  
37 long as the same is continuing, the Agent shall, at the request of, or may, with the consent of, the  
38 Majority Lenders, by Notice to the Borrower (an "**Acceleration Notice**");

39 (i) immediately terminate the Commitments of each of the Lenders hereunder and/or



(ii) declare all amounts owing with respect to this Agreement and all Notes, if any, as have been issued hereunder to be, and they, shall thereupon forthwith become, immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower;

*provided* that in the event of any Event of Default specified in Section 8.01(f) or Section 8.01(g), the Commitments of each of the Lenders hereunder shall automatically terminate and all amounts owing with respect to this Agreement and all Notes, if any, as have been issued hereunder shall become immediately due and payable automatically and without any requirement of an Acceleration Notice from the Agent or any Lender.

## ARTICLE 9

### SHARING; SET-OFF

**Section 9.01 Sharing Among Lenders.** If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or other obligations hereunder resulting in such Lender receiving payment of a proportion of the aggregate amount of its Loans and accrued interest thereon or other such obligations greater than its Pro Rata Share thereof as provided herein, then the Lender receiving such greater proportion shall (a) notify the Agent of such fact, and (b) purchase (for cash at face value) participations in the Loans and such other obligations of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by the Lenders, ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and other amounts owing them; provided that;

(a) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest; and

(b) the provisions of this paragraph shall not be construed to apply to (i) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from the existence of a Defaulting Lender), or (ii) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant, other than to the Borrower or any Subsidiary thereof (as to which the provisions of this paragraph shall apply).

**Section 9.02 Borrower's Offset Rights.** To the extent permitted by law, the Borrower may offset against any payments due to any Lender under this Agreement or any Notes as may be issued hereunder the amounts of any loss suffered by the Borrower as a result of the failure of such Lender to return any monies of the Borrower on deposit with such Lender due to the insolvency of such Lender. Any such offset may be made only against payments due to the insolvent Lender when and as the same become due, and no offsets may be made against any amounts due and payable to any other Lender. The Borrower may not exercise any right of setoff with respect to all or any portion of deposits which are insured by the Federal Deposit Insurance Corporation.



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## ARTICLE 10

### AGENT

**Section 10.01 Appointment and Authority.** Each of the Lenders hereby irrevocably appoints [REDACTED] to act on its behalf as the Agent hereunder and under the other Loan Documents and authorizes the Agent to take such actions on its behalf and to exercise such powers as are delegated to the Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article 10 are solely for the benefit of the Agent, the Lenders, and except as otherwise provided herein, the Borrower shall not have rights as a third-party beneficiary of any of such provisions. It is understood and agreed that the use of the term “agent” herein or in any other Loan Documents (or any other similar term) with reference to the Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

**Section 10.02 Rights as a Lender.** The Person serving as the Agent hereunder shall have the same rights and powers when acting in its capacity as a Lender as any other Lender, and may exercise such rights and powers as though it were not the Agent, and the term “Lender” and “Lenders” shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Agent hereunder in its individual capacity. Such Person and its affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for, and generally engage in any kind of business with, the Borrower or any Subsidiary or other affiliate thereof as if such Person were not the Agent hereunder and without any duty to account therefor to the Lenders.

**Section 10.03 Exculpatory Provisions.**

(a) The duties and obligations of the Agent are only as expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Agent:

(i) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(ii) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Agent is required to exercise as directed in writing by the Majority Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); provided that the Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Agent to liability or that is contrary to any Loan Document or applicable law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Insolvency Proceedings or that may effect a forfeiture, modification or

1 termination of property of a Defaulting Lender in violation of any Insolvency  
2 Proceedings; and

3 (iii) shall not, except as expressly set forth herein and in the other Loan Documents,  
4 have any duty to disclose, and shall not be liable for the failure to disclose, any  
5 information relating to the Borrower or any of the Borrower's affiliates that is  
6 communicated to or obtained by the Person serving as the Agent or any of its  
7 affiliates in any capacity.

8 (b) The Agent shall not be liable for any action taken or not taken by it (i) with the consent or  
9 at the request of the Majority Lenders (or such other number or percentage of the Lenders  
10 as shall be necessary, or as the Agent shall believe in good faith shall be necessary, under  
11 the circumstances as provided in Section 8.02 and Section 11.01), or (ii) in the absence of  
12 its own gross negligence or willful misconduct as determined by a court of competent  
13 jurisdiction by final and nonappealable judgment. The Agent shall be deemed not to have  
14 knowledge of any Default unless and until Notice describing such Default is given to the  
15 Agent by the Borrower or a Lender.

16 (c) The Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any  
17 statement, warranty or representation made in or in connection with this Agreement or any  
18 other Loan Document, (ii) the contents of any certificate, report or other document  
19 delivered hereunder or thereunder or in connection herewith or therewith, (iii) the  
20 performance or observance of any of the covenants, agreements or other terms or  
21 conditions set forth herein or therein or the occurrence of any Default, (iv) the validity,  
22 enforceability, effectiveness or genuineness of this Agreement, any other Loan Document  
23 or any other agreement, instrument or document, or (v) the satisfaction of any condition  
24 set forth in Article 7 or elsewhere herein, other than to confirm receipt of items expressly  
25 required to be delivered to the Agent.

26 **Section 10.04 Reliance by Agent.** The Agent shall be entitled to rely upon, and shall not  
27 incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument,  
28 document or other writing (including any electronic message, Internet or intranet website posting  
29 or other distribution) believed by it to be genuine and to have been signed, sent or otherwise  
30 authenticated by the proper Person. The Agent also may rely upon any statement made to it orally  
31 or by telephone and believed by it to have been made by the proper Person, and shall not incur any  
32 liability for relying thereon (provided that the foregoing is not intended to be construed or to  
33 operate in derogation of the Notice requirements in Section 11.02). In determining compliance  
34 with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the  
35 satisfaction of a Lender, the Agent may presume that such condition is satisfactory to such Lender  
36 unless the Agent shall have received notice to the contrary from such Lender prior to the making  
37 of such Loan. The Agent may consult with legal counsel (who may be counsel for the Borrower),  
38 independent accountants and other experts selected by it, and shall not be liable for any action  
39 taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

40 **Section 10.05 Indemnification.** The Lenders agree to indemnify the Agent (to the extent  
41 not reimbursed under Section 11.03 and Section 11.04, but without limiting the obligations of the  
42 Borrower under said Sections, and ratably in accordance with its respective Commitment) for any

1 and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses  
2 or disbursements of any kind and nature whatsoever that may be imposed on, incurred by or  
3 asserted (including by any Lender) against the Agent arising out of or by reason of any  
4 investigation in or in any way relating to or arising out of this Agreement or any other Loan  
5 Document or any other documents contemplated by or referred to herein or therein or the  
6 transactions contemplated hereby or thereby (including, without limitation, the costs and expenses  
7 that the Borrower is obligated to pay under Section 11.03 and Section 11.04 but excluding, unless  
8 a Default has occurred and is continuing, normal administrative costs and expenses incident to the  
9 performance of its agency duties hereunder) or the enforcement of any of the terms hereof or  
10 thereof or of any such other documents, provided that no Lender shall be liable for any of the  
11 foregoing to the extent they arise from the gross negligence or willful misconduct of the party to  
12 be indemnified.

13 **Section 10.06 Delegation of Duties.** The Agent may perform any and all of its duties and  
14 exercise its rights and powers hereunder or under any other Loan Document by or through any one  
15 or more sub-agents appointed by the Agent. The exculpatory provisions of this Article shall apply  
16 to the Agent's activities in connection with the syndication of the Commitments as well as its  
17 activities as the Agent, and also shall apply to the activities any such sub-agent permitted herein.  
18 The Agent shall not be responsible for the negligence or misconduct of any sub-agent except to  
19 the extent that such sub-agent acted with gross negligence or willful misconduct.

20 **Section 10.07 Resignation or Removal of Agent.**

21 (a) The Agent may at any time give Notice of its resignation to the Lenders and the Borrower.  
22 Upon receipt of any such notice of resignation, the Majority Lenders shall have the right,  
23 in consultation with the Borrower, and, so long as no Default is continuing, subject to the  
24 consent of the Borrower, to appoint a successor, which shall be a bank with an office in the  
25 United States, or an affiliate thereof with an office in the United States. If no such  
26 successor shall have been so appointed by the Majority Lenders and shall have accepted  
27 such appointment within thirty (30) days after the retiring Agent gives Notice of its  
28 resignation (or such earlier day as shall be agreed by the Majority Lenders) (the  
29 "**Resignation Effective Date**"), then the retiring Agent may (but shall not be obligated to),  
30 on behalf of the Lenders, in consultation with the Borrower, and, so long as no Default is  
31 continuing, subject to the consent of the Borrower, appoint a successor Agent meeting the  
32 qualifications set forth above. Whether or not a successor has been appointed, such  
33 resignation shall become effective in accordance with such Notice on the Resignation  
34 Effective Date.

35 (b) If the Person serving as the Agent is a Defaulting Lender pursuant to clause (d) of the  
36 definition thereof, the Majority Lenders may, to the extent permitted by applicable law, by  
37 Notice to the Borrower and such Person remove such Person as the Agent and, in  
38 consultation with the Borrower, and, so long as no Default is continuing, subject to the  
39 consent of the Borrower, appoint a successor, which successor Agent shall be a Lender and  
40 maintain an office in the United States. If no such successor shall have been so appointed  
41 by the Majority Lenders and shall have accepted such appointment within 30 days (or such  
42 earlier day as shall be agreed by the Majority Lenders) (the "**Removal Effective Date**"),



1 then such removal shall nonetheless become effective in accordance with such Notice on  
2 the Removal Effective Date.

3 (c) With effect from the Resignation Effective Date or the Removal Effective Date (as  
4 applicable): (1) the retiring or removed Agent shall be discharged from its duties and  
5 obligations hereunder and under the other Loan Documents (except that, in the event any  
6 collateral security is then being held by the Agent on behalf of the Lenders under any of  
7 the Loan Documents, the retiring or removed Agent shall continue to hold such collateral  
8 security until such time as a successor Agent is appointed); and (2) except for any  
9 indemnity payments owed to the retiring or removed Agent, all payments, communications  
10 and determinations provided to be made by, to or through the Agent shall instead be made  
11 by or to each Lender directly, until such time, if any, as the Majority Lenders appoint a  
12 successor Agent as provided for in this Section 10.07. Upon the acceptance by a successor  
13 of such appointment for it to act as successor Agent hereunder, such successor shall  
14 succeed to and become vested with all of the rights, powers, privileges and duties of the  
15 retiring or removed Agent (other than any rights to indemnity payments owed to the retiring  
16 or removed Agent), and the retiring or removed Agent shall, except as provided above, be  
17 discharged from all of its duties and obligations hereunder or under the other Loan  
18 Documents (provided that the foregoing shall not relieve the retiring or removed Agent  
19 from any liability for its gross negligence or willful misconduct hereunder as determined  
20 by a court of competent jurisdiction by final and nonappealable judgment). The fees  
21 payable by the Borrower to a successor Agent shall be the same as those payable to the  
22 predecessor Agent unless otherwise agreed between the Borrower and such successor  
23 Agent. After the retiring or removed Agent's resignation or removal hereunder and under  
24 the other Loan Documents, the provisions of this Article 10 and Section 11.03 and  
25 Section 11.04 shall continue in effect for the benefit of such retiring or removed Agent and  
26 its sub-agents in respect of any actions taken or omitted to be taken by any of them while  
27 the retiring or removed Agent was acting as the Agent hereunder.

28 **Section 10.08 Non-Reliance on Agent and Other Lenders.** Each Lender expressly  
29 acknowledges that none of the Agent nor any arranger or bookrunner (collectively the  
30 "Arrangers") has made any representation or warranty to it, and that no act by the Agent or any  
31 Arranger hereafter taken, including any consent to, and acceptance of any assignment or review of  
32 the affairs of the Borrower, or any affiliate thereof, shall be deemed to constitute any representation  
33 or warranty by the Agent or any Arranger to any Lender as to any matter, including whether the  
34 Agent or any Arranger have disclosed material information in their (or their Related Parties')  
35 possession. Each Lender represents to the Agent and the Arrangers that it has, independently and  
36 without reliance upon the Agent, any Arranger, any other Lender or any of their Related Parties  
37 and based on such documents and information as it has deemed appropriate, made its own credit  
38 analysis of, appraisal of, and investigation into, the business, prospects, operations, property,  
39 financial and other condition and creditworthiness of the Borrower and its Subsidiaries, and all  
40 applicable bank or other regulatory laws relating to the transactions contemplated hereby, and  
41 made its own decision to enter into this Agreement and to extend credit to the Borrower hereunder.  
42 Each Lender also acknowledges that it will, independently and without reliance upon the Agent,  
43 any Arranger, any other Lender or any of their Related Parties and based on such documents and  
44 information as it shall from time to time deem appropriate, continue to make its own credit  
45 analysis, appraisals and decisions in taking or not taking action under or based upon this

1 Agreement, any other Loan Document or any related agreement or any document furnished  
2 hereunder or thereunder, and to make such investigations as it deems necessary to inform itself as  
3 to the business, prospects, operations, property, financial and other condition and creditworthiness  
4 of the Borrower. Each Lender represents and warrants that (i) the Loan Documents set forth the  
5 terms of a commercial lending facility and (ii) it is engaged in making, acquiring or holding  
6 commercial loans in the ordinary course and is entering into this Agreement as a Lender for the  
7 purpose of making, acquiring or holding commercial loans and providing other facilities set forth  
8 herein as may be applicable to such Lender, and not for the purpose of purchasing, acquiring or  
9 holding any other type of financial instrument, and each Lender agrees not to assert a claim in  
10 contravention of the foregoing. Each Lender represents and warrants that it is sophisticated with  
11 respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities  
12 set forth herein, as may be applicable to such Lender, and either it, or the Person exercising  
13 discretion in making its decision to make, acquire and/or hold such commercial loans or to provide  
14 such other facilities, is experienced in making, acquiring or holding such commercial loans or  
15 providing such other facilities.

16 **Section 10.09 [Reserved].**

17 **Section 10.10 Lender ERISA Matters.** (a) Each Lender (x) represents and warrants, as  
18 of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such  
19 Person became a Lender party hereto to the date such Person ceases being a Lender party hereto,  
20 for the benefit of, the Agent and its affiliates, and not, for the avoidance of doubt, to or for the  
21 benefit of the Borrower, that at least one of the following is and will be true:

22 (i) such Lender is not using “plan assets” (within the meaning of  
23 Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lenders  
24 entrance into, participation in, administration of and performance of the Loans, the Commitments  
25 or this Agreement,

26 (ii) the transaction exemption set forth in one or more PTEs, such as  
27 PTE 84-14 (a class exemption for certain transactions determined by independent qualified  
28 professional asset managers), PTE 95-60 (a class exemption for certain transactions involving  
29 insurance company general accounts), PTE 90-1 (a class exemption for certain transactions  
30 involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain  
31 transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for  
32 certain transactions determined by in-house asset managers), is applicable with respect to such  
33 Lender’s entrance into, participation in, administration of and performance of the Loans, the  
34 Commitments and this Agreement,

35 (iii) (A) such Lender is an investment fund managed by a “Qualified  
36 Professional Asset Manager” (within the meaning of Part VI of PTE 84-14), (B) such Qualified  
37 Professional Asset Manager made the investment decision on behalf of such Lender to enter into,  
38 participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the  
39 entrance into, participation in, administration of and performance of the Loans, the Commitments  
40 and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-  
41 14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of

1 PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration  
2 of and performance of the Loans, the Commitments and this Agreement, or

3 (iv) such other representation, warranty and covenant as may be agreed  
4 in writing between the Agent, in its sole discretion, and such Lender.

5 (b) In addition, unless either (1) sub-clause (i) in the immediately preceding  
6 clause (a) is true with respect to a Lender or (2) a Lender has not provided another representation,  
7 warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a),  
8 such Lender further (x) represents and warrants, as of the date such Person became a Lender party  
9 hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date  
10 such Person ceases being a Lender party hereto, for the benefit of, the Agent and its affiliates, and  
11 not, for the avoidance of doubt, to or for the benefit of the Borrower, that none of the Agent or any  
12 of its affiliates is a fiduciary with respect to the assets of such Lender involved in such Lender's  
13 entrance into, participation in, administration of and performance of the Loans, the Commitments  
14 and this Agreement (including in connection with the reservation or exercise of any rights by the  
15 Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

16 As used in this Section:

17 "Benefit Plan" means any of (a) an "employee benefit plan" (as defined in  
18 ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in and subject to Section 4975  
19 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or  
20 otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such  
21 "employee benefit plan" or "plan".

22 "PTE" means a prohibited transaction class exemption issued by the U.S.  
23 Department of Labor, as any such exemption may be amended from time to time.

24 **Section 10.11 Agent May File Proofs of Claim.** In case of the pendency of any  
25 bankruptcy or insolvency proceeding, the Agent (irrespective of whether the principal of any Loan  
26 shall then be due and payable as herein expressed or by declaration or otherwise and irrespective  
27 of whether the Agent shall have made any demand on the Borrower) shall be entitled and  
28 empowered (but not obligated) by intervention in such proceeding or otherwise:

29 (a) to file and prove a claim for the whole amount of the principal and interest  
30 owing and unpaid in respect of the Loans and all other obligations that are owing and unpaid and  
31 to file such other documents as may be necessary or advisable in order to have the claims of the  
32 Lenders and the Agent (including any claim for the reasonable compensation, expenses,  
33 disbursements and advances of the Lenders and the Agent and their respective agents and counsel  
34 and all other amounts due the Lenders and the Agent under Sections 11.03 and 11.04) allowed in  
35 such judicial proceeding; and

36 (b) to collect and receive any monies or other property payable or deliverable  
37 on any such claims and to distribute the same;



1 and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in  
2 any such judicial proceeding is hereby authorized by each Lender to make such payments to the  
3 Agent and, in the event that the Agent shall consent to the making of such payments directly to the  
4 Lenders, to pay to the Agent any amount due for the reasonable compensation, expenses,  
5 disbursements and advances of the Agent and its agents and counsel, and any other amounts due  
6 the Agent under Sections 11.03 and 11.04.

7 **Section 10.12 Erroneous Payment Provisions.**

8 (a) If the Agent (x) notifies a Lender or any Person who has received funds on  
9 behalf of a Lender (any such Lender or other recipient (and each of their respective successors and  
10 assigns), a “Payment Recipient”) that the Agent has determined in its reasonable discretion  
11 (whether or not after receipt of any notice under immediately succeeding *clause (b)*) that any funds  
12 (as set forth in such notice from the Agent) received by such Payment Recipient from the Agent  
13 or any of its affiliates were erroneously or mistakenly transmitted to, or otherwise erroneously or  
14 mistakenly received by, such Payment Recipient (whether or not known to such Lender or other  
15 Payment Recipient on its behalf) (any such funds, whether transmitted or received as a payment,  
16 prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and  
17 collectively, an “Erroneous Payment”) and (y) demands in writing the return of such Erroneous  
18 Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of  
19 the Agent pending its return or repayment as contemplated below in this Section 10.12 and held in  
20 trust for the benefit of the Agent, and such Lender shall (or, with respect to any Payment Recipient  
21 who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no  
22 event later than one Business Day thereafter (or such later date as the Agent may, in its sole  
23 discretion, specify in writing), return to the Agent the amount of any such Erroneous Payment (or  
24 portion thereof) as to which such a demand was made, in same day funds (in the currency so  
25 received), together with interest thereon (except to the extent waived in writing by the Agent) in  
26 respect of each day from and including the date such Erroneous Payment (or portion thereof) was  
27 received by such Payment Recipient to the date such amount is repaid to the Agent in same day  
28 funds at the greater of the Federal Funds Rate and a rate determined by the Agent in accordance  
29 with banking industry rules on interbank compensation from time to time in effect. A notice of the  
30 Agent to any Payment Recipient under this *clause (a)* shall be conclusive, absent manifest error.

31  
32 (b) Without limiting the immediately preceding *clause (a)*, each Payment  
33 Recipient agrees that if it receives a payment, prepayment or repayment (whether received as a  
34 payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from the  
35 Agent (or any of its affiliates) (x) that is in a different amount than, or on a different date from,  
36 that specified in this Agreement or in a notice of payment, prepayment or repayment sent by the  
37 Agent (or any of its affiliates) with respect to such payment, prepayment or repayment, (y) that  
38 was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the  
39 Agent (or any of its affiliates), or (z) that such Payment Recipient otherwise becomes aware was  
40 transmitted, or received, in error or by mistake (in whole or in part), then in each such case:  
41

1 (i) it acknowledges and agrees that (A) in the case of immediately  
2 preceding *clauses (x) or (y)*, an error and mistake shall be presumed to have been  
3 made (absent written confirmation from the Agent to the contrary) or (B) an error  
4 and mistake has been made (in the case of immediately preceding *clause (z)*), in  
5 each case, with respect to such payment, prepayment or repayment; and  
6

7 (ii) such Payment Recipient shall promptly (and, in all events, within  
8 one Business Day of its knowledge of the occurrence of any of the circumstances  
9 described in immediately preceding *clauses (x), (y) and (z)*) notify the Agent of its  
10 receipt of such payment, prepayment or repayment, the details thereof (in  
11 reasonable detail) and that it is so notifying the Agent pursuant to this Section  
12 10.12(b).  
13

14 For the avoidance of doubt, the failure to deliver a notice to the Agent pursuant to  
15 this Section 10.12(b) shall not have any effect on a Payment Recipient's obligations  
16 pursuant to Section 10.12(a) or on whether or not an Erroneous Payment has been  
17 made.  
18

19 (c) Each Lender hereby authorizes the Agent to set off, net and apply any and  
20 all amounts at any time owing to such Lender under any Loan Document, or otherwise payable or  
21 distributable by the Agent to such Lender under any Loan Document with respect to any payment  
22 of principal, interest, fees or other amounts, against any amount that the Agent has demanded to  
23 be returned under *clause (a)* of this Section 10.12.  
24

25 (d) The parties hereto agree that (x) irrespective of whether the Agent may be  
26 equitably subrogated, in the event that an Erroneous Payment (or portion thereof) is not recovered  
27 from any Payment Recipient that has received such Erroneous Payment (or portion thereof) for  
28 any reason, the Agent shall be subrogated to all the rights and interests of such Payment Recipient  
29 (and, in the case of any Payment Recipient who has received funds on behalf of a Lender, to the  
30 rights and interests of such Lender) under the Loan Documents with respect to such amount and  
31 (y) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any  
32 Obligations owed by the Borrower; *provided* that this Section 10.12 shall not be interpreted to  
33 increase (or accelerate the due date for), or have the effect of increasing (or accelerating the due  
34 date for), the Obligations of the Borrower relative to the amount (and/or timing for payment) of  
35 the Obligations that would have been payable had such Erroneous Payment not been made by the  
36 Agent; *provided, further*, that for the avoidance of doubt, immediately preceding *clauses (x) and*  
37 *(y)* shall not apply to the extent any such Erroneous Payment is, and solely with respect to the  
38 amount of such Erroneous Payment that is, comprised of funds received by the Agent from the  
39 Borrower for the purpose of making such Erroneous Payment.  
40

41 (e) To the extent permitted by applicable law, no Payment Recipient shall assert  
42 any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any  
43 claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim

1 or counterclaim by the Agent for the return of any Erroneous Payment received, including, without  
2 limitation, any defense based on “discharge for value” or any similar doctrine.

3  
4 (f) Each party’s obligations, agreements and waivers under this Section 10.12  
5 shall survive the resignation or replacement of the Agent, any transfer of rights or obligations by,  
6 or the replacement of, a Lender, the termination of the Commitments and/or the repayment,  
7 satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

8  
9 **ARTICLE 11**

10 **MISCELLANEOUS**

11  
12 **Section 11.01 Consents, Amendments, Waivers, Etc.** Except as otherwise expressly  
13 provided in this Agreement, any consent or approval required or permitted by this Agreement to  
14 be given by one or more or all of the Lenders may be given, and any term of this Agreement or of  
15 any other instrument related hereto or mentioned herein may be amended, and the performance or  
16 observance by the Borrower of any terms of this Agreement or such other instrument or the  
17 continuance of any Default may be waived (either generally or in a particular instance and either  
18 retroactively or prospectively) with, but only with, the written consent of the Borrower and the  
19 written consent of the Majority Lenders. Notwithstanding the foregoing, (a) except as  
20 contemplated in Section 2.11, and Section 2.14, the rate of interest on and the term of the Loans,  
21 the Maturity Date, the principal amount of the Loans owing to each Lender, the dates on which  
22 interest is required to be paid hereunder, the amount and dates of payment of the fees or principal  
23 owing each Lender hereunder may not be changed, the amount of each Lender’s Commitment  
24 hereunder may not be increased and the tenor of each Lender’s obligations under this Agreement  
25 may not be extended, in any such case without the written consent of the Borrower and the written  
26 consent of each Lender affected thereby; (b) Section 9.01, this Section 11.01, the definition of  
27 Majority Lenders, the definition of Pro Rata Share and any provision of the Loan Documents that  
28 requires action by all of the Lenders may not be amended without the written consent of all of the  
29 Lenders; (c) [intentionally left blank]; (d) Article 10 may not be amended without the written  
30 consent of the Agent; and (e) any amendment to or waiver of any condition precedent to the making  
31 of any Loan pursuant to Section 2.01(a) shall require the consent of the Majority Lenders. In  
32 furtherance of clause (f) of the second sentence of this Section 11.01, no amendment or waiver of  
33 any representation or warranty or any covenant or Event of Default contained in this Agreement  
34 shall be deemed to be effective for purposes of determining whether the condition precedent  
35 referred to in any such clause has been satisfied unless the Lenders referred to in such clause shall  
36 have consented to such amendment or waiver. No waiver shall extend to or affect any obligation  
37 not expressly waived or impair any right consequent thereon. No course of dealing or delay or  
38 omission on the part of the Agent or any Lender in exercising any right shall operate as a waiver  
39 thereof or otherwise be prejudicial thereto. No notice to or demand upon the Borrower shall entitle  
40 the Borrower to other or further notice or demand in similar or other circumstances.

41 **Section 11.02 Notices.**



1 (a) Notices Generally. Except in the case of notices and other communications expressly  
2 permitted to be given by telephone (and except as provided in paragraph (b) below), all  
3 notices and other communications provided for herein (each, a "Notice") shall be in writing  
4 and shall be delivered by hand or overnight courier service, mailed by certified or registered  
5 mail or sent by facsimile or email as follows:

6 (i) if to the Borrower, at 700 Universe Boulevard, Juno Beach, Florida 33408-8801,  
7 Attention: Treasurer (and for purposes of Notices which can be provided, or  
8 confirmed, telephonically or by facsimile as specified in Article 2, Telephone No.  
9 (561) 694-6204, Facsimile No. (561) 694-3707), or at such other address for Notice  
10 as the Borrower shall last have furnished in writing to the Person giving the Notice;

11 (ii) if to the Agent, at [REDACTED]  
12 [REDACTED]  
13 [REDACTED] or such other address for Notice as  
14 the Agent shall last have furnished in writing to the Person giving the Notice;

15 (iii) if to any Lender, at such Person's address (or facsimile number or email address)  
16 set forth in its Administrative Questionnaire, or such other address for Notice as  
17 such Person shall have last furnished in writing to the Person giving the Notice.

18 Notices sent by hand or overnight courier service, or mailed by certified or registered mail,  
19 shall be deemed to have been given when received; Notices sent by facsimile shall be  
20 deemed to have been given when sent (except that, if not given during normal business  
21 hours for the recipient, shall be deemed to have been given at the opening of business on  
22 the next business day for the recipient). Notices delivered through electronic  
23 communications, to the extent provided in paragraph (b) below, shall be effective as  
24 provided in said paragraph (b).

25 (b) Electronic Communications. Notices and other communications to the Lenders hereunder  
26 may be delivered or furnished by electronic communication (including e mail, FpML, and  
27 Internet or intranet websites) pursuant to procedures approved by the Agent, provided that  
28 the foregoing shall not apply to Notices to any Lender pursuant to Article II if such Lender  
29 has notified the Agent that it is incapable of receiving Notices under such Article by  
30 electronic communication. The Agent or the Borrower may, in its discretion, agree to  
31 accept Notices and other communications to it hereunder by electronic communications  
32 pursuant to procedures approved by it; provided that approval of such procedures may be  
33 limited to particular Notices or communications.

34 Unless the Agent otherwise prescribes, (i) Notices sent to an e-mail address shall be  
35 deemed received upon the sender's receipt of an acknowledgement from the intended  
36 recipient (such as by the "return receipt requested" function, as available, return e-mail or  
37 other written acknowledgement), and (ii) Notices posted to an Internet or intranet website  
38 shall be deemed received upon the deemed receipt by the intended recipient, at its e-mail  
39 address as described in the foregoing clause (i), of notification that such Notice is available  
40 and identifying the website address therefor; provided that, for both clauses (i) and (ii)  
41 above, if such Notice is not sent during the normal business hours of the recipient, such

1 Notice shall be deemed to have been sent at the opening of business on the next business  
2 day for the recipient.

3 (c) Change of Address, etc. Any party hereto may change its address, facsimile number or  
4 email address for Notices hereunder by Notice to the other parties hereto.

5 (d) Platform.

6 (i) The Borrower agrees that the Agent may, but shall not be obligated to, make the  
7 Communications (as defined below) available to the Lenders by posting the  
8 Communications on the Platform.

9 (ii) The Platform is provided "as is" and "as available." The Agent Parties (as defined  
10 below) do not warrant the adequacy of the Platform and expressly disclaim liability  
11 for errors or omissions in the Communications. No warranty of any kind, express,  
12 implied or statutory, including any warranty of merchantability, fitness for a  
13 particular purpose, non-infringement of third-party rights or freedom from viruses  
14 or other code defects, is made by any Agent Party in connection with the  
15 Communications or the Platform. In no event shall the Agent or any of its Related  
16 Parties (collectively, the "**Agent Parties**") have any liability to the Borrower, any  
17 Lender or any other Person or entity for damages of any kind, including direct or  
18 indirect, special, incidental or consequential damages, losses or expenses (whether  
19 in tort, contract or otherwise) arising out of the Borrower's or the Agent's  
20 transmission of communications through the Platform. "**Communications**"  
21 means, collectively, any notice, demand, communication, information, document  
22 or other material provided by or on behalf of the Borrower pursuant to any Loan  
23 Document or the transactions contemplated therein that is distributed to the Agent  
24 or any Lender by means of electronic communications pursuant to this Section,  
25 including through the Platform.

26 **Section 11.03 Expenses.** The Borrower agrees to pay promptly following receipt of  
27 written invoices describing in reasonable detail (a) the reasonable fees, expenses and  
28 disbursements of the Agent's external counsel incurred in connection with the administration or  
29 interpretation of the Loan Documents and other instruments mentioned herein, the negotiation of  
30 this Agreement and the closing hereunder, and amendments, modifications, approvals, consents or  
31 waivers hereto or hereunder, (b) the reasonable fees, expenses and disbursements of the Agent  
32 incurred by the Agent in connection with the administration or interpretation of the Loan  
33 Documents and other instruments mentioned herein, and (c) all reasonable out-of-pocket expenses  
34 including reasonable external attorneys' fees and costs incurred by any Lender or the Agent  
35 (*provided* that the Borrower shall only be responsible for the reasonable fees and expenses of one  
36 counsel engaged to represent all such Parties taken as a whole unless any actual or potential conflict  
37 of interest between such Parties makes it inappropriate for one counsel to represent all such Parties,  
38 in which event the Borrower shall be responsible for the reasonable fees and expenses of one  
39 additional counsel for each group of affected Parties similarly situated taken as a whole) in  
40 connection with (i) the enforcement of or preservation of rights under any of the Loan Documents  
41 against the Borrower or the administration thereof after the occurrence of a Default, (ii) defending  
42 against any action brought by the Borrower or its affiliates against the Agent or any Lender arising



1 under or relating to any of the Loan Documents unless the Borrower or its affiliates are the  
2 prevailing party in such action, and (iii) any litigation, proceeding or dispute brought by such  
3 Lender or the Agent against the Borrower (whether arising hereunder or otherwise in connection  
4 with the transactions contemplated hereby) in which such Lender or the Agent is the prevailing  
5 party (but without derogation to the provisions of Section 11.04). The covenants of this  
6 Section 11.03 shall survive payment or satisfaction of payment of amounts owing with respect to  
7 any Notes as may be issued hereunder.

8 **Section 11.04 Indemnification; Damage Waiver.** (a) The Borrower agrees to indemnify  
9 and hold harmless the Agent and the Lenders and their respective affiliates, officers, directors,  
10 employees, agents and advisors (each, an “**Indemnitee**”) from and against any and all claims,  
11 actions and suits by a third party (which third party may, for these purposes, include the Agent or  
12 any Lender) (collectively, “**Actions**”), whether groundless or otherwise, and from and against any  
13 and all liabilities, losses, damages and expenses payable by any Indemnitee to any third party  
14 (which third party may, for these purposes, include the Agent or any Lender) (collectively,  
15 “**Liabilities**”) of every nature and character incurred by or awarded against any such Indemnitee  
16 (including the reasonable fees and expenses of counsel), in each case arising out of this Agreement  
17 or any of the other Loan Documents or the transactions contemplated hereby including, without  
18 limitation, (a) any actual or proposed use by the Borrower of the proceeds of any Loan, or (b) the  
19 Borrower entering into or performing this Agreement or any of the other Loan Documents;  
20 provided that the liabilities, losses, damages and expenses indemnified pursuant to this  
21 Section 11.04 shall not include any liabilities, losses, damages and expenses in respect of any taxes,  
22 levies, imposts, deductions, charges or withholdings, indemnification for which is provided on the  
23 basis, and to the extent, specified in Section 4.08; and provided further, that such indemnity shall  
24 not be available as to any Indemnitee, to the extent that such liabilities, losses, damages and  
25 expenses arise out of the gross negligence, bad faith or willful misconduct of such Indemnitee or  
26 any of its Related Parties as determined in a final non-appealable judgment by a court of competent  
27 jurisdiction. In the event that an Indemnitee shall become subject to any Action or Liability with  
28 respect to any matter for which indemnification may apply pursuant to this Section 11.04 (an  
29 “**Indemnity Claim**”), such Indemnitee shall give Notice of such Indemnity Claim to the Borrower  
30 by telephone at (561) 694-6204 and also in accordance with the Notice requirements in  
31 Section 11.02. Such Indemnitee may retain counsel and conduct the defense of such Indemnity  
32 Claim, as it may in its sole discretion deem proper, at the sole cost and expense of the Borrower.  
33 So long as no Default shall have occurred and be continuing hereunder, no Indemnitee shall  
34 compromise or settle any claim without the prior written consent of the Borrower, which consent  
35 shall not unreasonably be withheld or delayed (provided, that the Borrower shall only be  
36 responsible for the reasonable fees and expenses of one counsel for all Indemnitees taken as a  
37 whole unless any actual or potential conflict of interest between such Indemnitees makes it  
38 inappropriate for one counsel to represent all such Indemnitees, in which event the Borrower shall  
39 be responsible for the reasonable fees and expenses of one additional counsel for each group of  
40 affected Indemnitees similarly situated taken as a whole). If, and to the extent that the obligations  
41 of the Borrower under this Section 11.04 are unenforceable for any reason, the Borrower hereby  
42 agrees to make the maximum contribution to the payment in satisfaction of such obligations which  
43 is permissible under applicable law. In the case of an investigation, litigation or other proceeding  
44 to which the indemnity in this Section 11.04 applies, such indemnity shall be effective whether or  
45 not the affected Indemnitee is a party thereto and whether or not the transactions contemplated  
46 hereby are consummated.



1 (b) Each Party agrees not to assert any claim against any other Party or any of  
2 their respective affiliates, or any of their respective directors, officers, employees, attorneys and  
3 agents, on any theory of liability, for special, indirect, consequential or punitive damages arising  
4 out of or otherwise relating to any Notes as may be issued hereunder, this Agreement, any other  
5 Loan Document, any of the transactions contemplated herein or the actual or proposed use of the  
6 proceeds of the Loans (provided that the foregoing shall not preclude any Indemnatee from seeking  
7 to recover the preceding types of damages from the Borrower to the extent the same are specifically  
8 payable by such Indemnatee to any third party).

9 **Section 11.05 Survival of Covenants, Etc.** All covenants, agreements representations  
10 and warranties made herein, in any Notes as may be issued hereunder, in any of the other Loan  
11 Documents or in any documents or other papers delivered by or on behalf of the Borrower pursuant  
12 hereto shall be deemed to have been relied upon by the Lenders and the Agent, notwithstanding  
13 any investigation heretofore or hereafter made by any of them, and shall survive the making by  
14 the Lenders of the Loans as herein contemplated, and shall continue in full force and effect so long  
15 as any amount due under this Agreement, any Notes as may be issued hereunder or any of the other  
16 Loan Documents remains outstanding. All statements contained in any certificate or other paper  
17 delivered to any Lender or the Agent at any time by or on behalf of the Borrower pursuant hereto  
18 or in connection with the transactions contemplated hereby shall constitute representations and  
19 warranties by the Borrower hereunder. Without prejudice to the survival of any other agreement  
20 of the Borrower hereunder, the agreements and obligations of the Borrower contained in  
21 Section 4.04, Section 4.05, Section 4.07, Section 4.08, Section 11.03 and Section 11.04 shall  
22 survive the payment in full of principal, interest and all other amounts hereunder and under any  
23 Notes as may be issued hereunder.

24 **Section 11.06 Assignment and Participation.**

25 (a) Successors and Assigns Generally. The provisions of this Agreement shall be binding upon  
26 and inure to the benefit of the Parties and their respective successors and assigns permitted  
27 hereby, except that the Borrower may not assign or otherwise transfer any of its rights or  
28 obligations hereunder without the prior written consent of the Agent and each Lender, and  
29 no Lender may assign or otherwise transfer any of its rights or obligations hereunder except  
30 (i) to an assignee in accordance with the provisions of Section 11.06(b), (ii) by way of  
31 participation in accordance with the provisions of Section 11.06(d), or (iii) by way of  
32 pledge or assignment of a security interest subject to the restrictions of Section 11.06(e)  
33 (and any other attempted assignment or transfer by any Party shall be null and void). Other  
34 than as specified in Section 10.08 and Section 11.04, nothing in this Agreement, expressed  
35 or implied, shall be construed to confer upon any Person (other than the Parties, their  
36 respective successors and assigns permitted hereby, and Participants to the extent provided  
37 in Section 11.06(d)) any legal or equitable right, remedy or claim under or by reason of this  
38 Agreement.

39 (b) Assignments by Lenders. Any Lender may at any time assign to one or more assignees all  
40 or a portion of its rights and obligations under this Agreement (including all or a portion

of its Commitment and the Loans at the time owing to it); provided that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment and/or the Loans at the time owing to it, no minimum amount need be assigned; and

(B) in any case not described in Section 11.06(b)(i)(A), the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder), or if the Commitment is not then in effect, the principal outstanding balance of the Loans in each case of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Agent or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date) shall not be less than US\$5,000,000, unless each of the Agent and, so long as no Event of Default has occurred and is continuing, the Borrower otherwise consents.

(ii) Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loan or the Commitment assigned.

(iii) Required Consents. No consent shall be required for any assignment except to the extent required by Section 11.06(b)(i)(B) and, in addition:

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (x) an Event of Default has occurred and is continuing at the time of such assignment, or (y) such assignment is to a Lender or an affiliate of a Lender which is majority-owned and controlled by such Lender or any corporation controlling such Lender; and

(B) the consent of the Agent (such consent not to be unreasonably withheld or delayed) shall be required for assignments in respect of the Loans and/or Commitments if such assignment is to a Person that is not a Lender or an affiliate of such Lender which is majority-owned and controlled by such Lender or any corporation controlling such Lender;

(iv) Assignment and Assumption. The parties to each assignment shall execute and deliver to the Agent an Assignment and Assumption, together with a processing and recordation fee of US\$3,500; provided that the Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The assignee, if it is not a Lender, shall deliver to the Agent an Administrative Questionnaire.

- 1 (v) No Assignment to Certain Persons. No such assignment shall be made to (A) the  
2 Borrower or any of the Borrower's affiliates or Subsidiaries or (B) to any  
3 Defaulting Lender or any of its affiliates or Subsidiaries, or any Person who, upon  
4 becoming a Lender hereunder, would constitute any of the foregoing Persons  
5 described in this clause (B).
- 6 (vi) No Assignment to Natural Persons. No such assignment shall be made to a natural  
7 Person.
- 8 (vii) Certain Additional Payments. In connection with any assignment of rights and  
9 obligations of any Defaulting Lender hereunder, no such assignment shall be  
10 effective unless and until, in addition to the other conditions thereto set forth herein,  
11 the Defaulting Lender or its assignee shall make such additional payments to the  
12 Agent in an aggregate amount sufficient, upon distribution thereof as appropriate  
13 (which may be outright payment, purchases by the assignee of participations, or  
14 other compensating actions, including funding, with the consent of the Borrower  
15 and the Agent, the applicable pro rata share of Loans previously requested but not  
16 funded by the Defaulting Lender, to each of which the applicable assignee and  
17 assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment  
18 liabilities then owed by such Defaulting Lender to the Agent and each other Lender  
19 hereunder (and interest accrued thereon), and (y) acquire (and fund as appropriate)  
20 its full pro rata share of all Loans in accordance with its Pro Rata Share.  
21 Notwithstanding the foregoing, in the event that any assignment of rights and  
22 obligations of any Defaulting Lender hereunder shall become effective under  
23 applicable law without compliance with the provisions of this paragraph, then the  
24 assignee of such interest shall be deemed to be a Defaulting Lender for all purposes  
25 of this Agreement until such compliance occurs.

26 Subject to acceptance and recording thereof by the Agent pursuant to Section 11.06(c),  
27 from and after the effective date specified in each Assignment and Assumption, the assignee  
28 thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such  
29 Assignment and Assumption, shall have the rights and obligations of a Lender under this  
30 Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by  
31 such Assignment and Assumption, be released from its obligations under this Agreement (and, in  
32 the case of an Assignment and Assumption covering all of the assigning Lender's rights and  
33 obligations under this Agreement, such Lender shall cease to be a Party hereto) but (i) shall  
34 continue to be entitled to the benefits of Article 4, Section 10.05, Section 11.03 and Section 11.04  
35 with respect to facts and circumstances occurring prior to the effective date of such assignment,  
36 and (ii) shall continue to be obligated in respect of any liabilities or obligations that expressly  
37 survive any such assignment; provided, that except to the extent otherwise expressly agreed by  
38 each affected Party no assignment by a Defaulting Lender will constitute a waiver or release of  
39 any claim of any Party hereunder arising from the assigning Lender having been a Defaulting  
40 Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that  
41 does not comply with this paragraph shall be treated for purposes of this Agreement as a sale by  
42 such Lender of a participation in such rights and obligations in accordance with Section 11.06(d).  
43 The Agent agrees to promptly notify the Borrower of each assignment and transfer by a Lender of  
44 any rights or obligations under this Agreement.



1 (c) Register. The Agent, acting solely for this purpose as a non-fiduciary agent of the  
2 Borrower, shall maintain at one of its offices in the United States a copy of each  
3 Assignment and Assumption delivered to it and a register for the recordation of the names  
4 and addresses of the Lenders, and the Commitments of, and principal amounts (and stated  
5 interest) of the Loans owing to, each Lender pursuant to the terms hereof from time to time  
6 (the "**Register**"). The entries in the Register shall be conclusive absent manifest error, and  
7 the Borrower, the Agent and the Lenders shall treat each Person whose name is recorded  
8 in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this  
9 Agreement. The Register shall be available for inspection by the Borrower and any Lender,  
10 at any reasonable time and from time to time upon reasonable prior Notice. Except as  
11 registered in accordance with this Section 11.06(c), the Borrower shall not be obligated to  
12 recognize or treat any assignee of any interest or with respect to the Commitments or any  
13 Loans as a Lender or Person otherwise entitled to assert, enforce or otherwise participate  
14 in any rights or benefits with respect thereto or hereunder.

15 (d) Participations. Any Lender may at any time, without the consent of, or notice to, the  
16 Borrower or the Agent, sell participations to any Person (other than a natural person, or a  
17 holding company, investment vehicle or trust for, or owned and operated for the primary  
18 benefit of, a natural person, or the Borrower or any of the Borrower's affiliates or  
19 Subsidiaries) (each, a "**Participant**") in all or a portion of such Lender's rights or  
20 obligations under this Agreement (including all or a portion of its Commitment or the  
21 Loans owing to it); provided that (i) such Lender's obligations under this Agreement shall  
22 remain unchanged, (ii) such Lender shall remain solely responsible to the other parties  
23 hereto for the performance of such obligations, and (iii) the Borrower, the Agent and  
24 Lenders shall continue to deal solely and directly with such Lender in connection with such  
25 Lender's rights and obligations under this Agreement. For the avoidance of doubt, each  
26 Lender shall be responsible for the indemnity under Section 10.05 with respect to any  
27 payments made by such Lender to its Participant(s). In no event shall a Lender that sells a  
28 participation agree with the Participant to take or refrain from taking any action hereunder  
29 or under any other Loan Document except that such Lender may agree with the Participant  
30 that it will not, without the consent of the Participant, agree to (i) increase or extend the  
31 term, or extend the time or waive any requirement for the reduction or termination of such  
32 Lender's related Commitment, (ii) extend the date fixed for the payment of principal or  
33 interest on the related Loan or Loans, or any portion of any fee hereunder payable to the  
34 Participant, (iii) reduce the amount of any such payment of principal, (iv) reduce the rate  
35 at which interest is payable thereon, or any fee hereunder payable to the Participant, to a  
36 level below the rate at which the Participant is entitled to participate in such interest or fee,  
37 (v) alter the rights or obligations of the Borrower to repay the related Loans, or (vi) consent  
38 to any modification, supplement or waiver hereof to the extent that the same, under  
39 Section 11.01, requires the consent of each Lender. Each Lender that sells a participation  
40 shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a  
41 register on which it enters the name and address of each Participant and the principal  
42 amounts (and stated interest) of each Participant's interest in the Loans or other obligations  
43 under the Loan Documents (the "**Participant Register**"); provided that no Lender shall  
44 have any obligation to disclose all or any portion of the Participant Register (including the  
45 identity of any Participant or any information relating to a Participant's interest in any  
46 commitments, loans, letters of credit or its other obligations under any Loan Document) to



1 any Person except to the extent that such disclosure is necessary to establish that such  
2 commitment, loan, letter of credit or other obligation is in registered form under  
3 Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the  
4 Participant Register shall be conclusive absent manifest error, and such Lender shall treat  
5 each Person whose name is recorded in the Participant Register as the owner of such  
6 participation for all purposes of this Agreement notwithstanding any notice to the contrary.  
7 For the avoidance of doubt, the Agent (in its capacity as the Agent) shall have no  
8 responsibility for maintaining a Participant Register.

9 (e) Certain Pledges. Any Lender may at any time pledge or assign a security interest in all or  
10 any portion of its rights under this Agreement to secure obligations of such Lender,  
11 including any pledge or assignment to secure obligations to a Federal Reserve Bank;  
12 provided that no such pledge or assignment shall release such Lender from any of its  
13 obligations hereunder or substitute any such pledgee or assignee for such Lender as a party  
14 hereto.

15 (f) Disclosure. The Borrower agrees that any Lender may disclose information obtained by  
16 such Lender pursuant to this Agreement to assignees, participants or counterparties to any  
17 swap or derivative transaction relating to the transactions contemplated pursuant to this  
18 Agreement and potential assignees or participants hereunder or counterparties as aforesaid;  
19 provided that such assignees, participants or counterparties or potential assignees,  
20 participants or counterparties shall agree (i) to preserve the confidentiality of such  
21 information pursuant to a confidentiality agreement that provides for the same terms set  
22 forth in Section 11.07, (ii) not to disclose such information to a third party, and (iii) not to  
23 make use of such information for purposes of transactions unrelated to such contemplated  
24 assignment or participation.

25 **Section 11.07 Confidentiality.** The Agent and each Lender agree to hold any confidential  
26 information that any of them may receive from the Borrower or any of its Subsidiaries pursuant to  
27 this Agreement or any of the Loan Documents or in connection with any transaction contemplated  
28 herein or therein in confidence except for disclosure: (a) to other Lenders; (b) to its affiliates,  
29 officers, directors, employees, advisors, attorneys and other agents deemed reasonably necessary  
30 to effectuate the transaction contemplated herein or therein; provided that such parties shall be  
31 advised of the requirement to maintain the confidentiality of such information and the Agent or  
32 such Lender, as the case may be, shall be responsible for any such party's breach of such  
33 confidentiality agreement; (c) to regulatory officials having jurisdiction over the Agent or such  
34 Lender, or financial industry regulatory bodies claiming oversight over the Agent or such Lender;  
35 (d) as required by applicable law or legal process (provided that in the event the Agent or any  
36 Lender is so required to disclose any such confidential information, the Agent or such Lender shall,  
37 to the extent permitted by applicable law, endeavor to notify promptly the Borrower so that the  
38 Borrower may seek a protective order or other appropriate remedy); (e) to the extent permitted in  
39 Section 11.06(f); (f) in connection with the exercise of any remedies hereunder or any suit, action  
40 or proceeding relating to this Agreement or the enforcement of rights hereunder; (g) subject to an  
41 agreement containing provisions substantially the same as those of this Section, (i) to any direct  
42 or indirect contractual counterparty or prospective counterparty (or such contractual counterparty's  
43 or prospective counterparty's professional advisor) to any credit derivative or other transaction  
44 under which payments are to be made by reference to the Borrower and its obligations, this

1 Agreement or payments hereunder or (ii) to any actual or prospective credit insurance provider,  
2 reinsurer or broker in connection with insurance or credit risk mitigation relating to the obligations  
3 of the Borrower; (h) on a confidential basis to (i) any rating agency in connection with rating the  
4 Borrower or its Subsidiaries or this credit facility or (ii) the CUSIP Service Bureau or any similar  
5 agency in connection with the issuance and monitoring of CUSIP numbers with respect to the  
6 facilities; (i) with the consent of the Borrower; or (j) to the extent such confidential information  
7 (x) becomes publicly available other than as a result of a breach of this Section, or (y) becomes  
8 available to such Person or any of its branches or affiliates on a nonconfidential basis from a source  
9 other than the Borrower (or an affiliate thereof) who did not acquire such information as a result  
10 of a breach of this Section. In addition, the Agent and the Lenders may disclose the existence of  
11 this Agreement and information about this Agreement to market data collectors, similar service  
12 providers to the lending industry and service providers to the Agent or any Lender in connection  
13 with the administration of this Agreement, the other Loan Documents, and the Commitments. For  
14 purposes of this Agreement (x) the term “**confidential information**” means all information  
15 respecting NextEra Energy and its Subsidiaries, or any of them, other than (i) information  
16 previously filed with any governmental or quasi-governmental agency, authority, board, bureau,  
17 commission, department, instrumentality or public body or which is otherwise available to the  
18 public, (ii) information which is delivered by the Borrower to the Agent and/or the Lenders, which  
19 it expressly identifies as non-confidential, (iii) information previously published in any public  
20 medium from a source other than, directly or indirectly, the Agent or any Lender, and (iv)  
21 information which is received by the Agent or the Lenders from any third party, which the Agent  
22 or such Lender reasonably believes, after due inquiry, was not and is not, violating any obligation  
23 of confidentiality to the Borrower and (y) “**affiliate**” means, with respect to any Lender, any Person  
24 that is wholly-owned by such Lender or any corporation by which such Lender is wholly owned.

25           **Section 11.08 Governing Law; Jurisdiction.**

26 (a) Governing Law. This Agreement and the other Loan Documents and any claims,  
27 controversy, dispute or cause of action (whether in contract or tort or otherwise) based  
28 upon, arising out of or relating to this Agreement or any other Loan Document (except, as  
29 to any other Loan Document, as expressly set forth therein) and the transactions  
30 contemplated hereby and thereby shall be governed by, and construed in accordance with,  
31 the law of the State of New York.

32 (b) Jurisdiction. Each party hereto irrevocably and unconditionally agrees that it will not  
33 commence any action, litigation or proceeding of any kind or description, whether in law  
34 or equity, whether in contract or in tort or otherwise, against any other party hereto or any  
35 Related Party of the foregoing in any way relating to this Agreement or any other Loan  
36 Document or the transactions relating hereto or thereto, in any forum other than the courts  
37 of the State of New York sitting in New York County, and of the United States District  
38 Court for the Southern District of New York sitting in New York County, and any appellate  
39 court from any thereof, and each of the parties hereto irrevocably and unconditionally  
40 submits to the jurisdiction of such courts and agrees that all claims in respect of any such  
41 action, litigation or proceeding may be heard and determined in such New York State court  
42 or, to the fullest extent permitted by applicable law, in such federal court. Each of the  
43 parties hereto agrees that a final judgment in any such action, litigation or proceeding shall  
44 be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any



1 other manner provided by law. Nothing in this Agreement or in any other Loan Document  
2 shall waive any statutory, regulatory, common law, or other rule, doctrine, legal restriction,  
3 provision or the like providing for the treatment of bank branches, bank agencies, or other  
4 bank offices as if they were separate juridical entities for certain purposes, including  
5 Uniform Commercial Code Sections 4-106, 4-A-105(1)(b), and 5-116(b), UCP 600 Article  
6 3 and ISP98 Rule 2.02, and URDG 758 Article 3(a).

7 (c) Waiver of Venue. Each of the parties hereto irrevocably and unconditionally waives, to  
8 the fullest extent permitted by applicable law, any objection that it may now or hereafter  
9 have to the laying of venue of any action or proceeding arising out of or relating to this  
10 Agreement or any other Loan Document in any court referred to in paragraph (b) of this  
11 Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent  
12 permitted by applicable law, the defense of an inconvenient forum to the maintenance of  
13 such action or proceeding in any such court.

14 (d) Service of Process. Each party hereto irrevocably consents to service of process in the  
15 manner provided for Notices in Section 11.02. Nothing in this Agreement will affect the  
16 right of any party hereto to serve process in any other manner permitted by applicable law.

17 **Section 11.09 Headings.** The captions in this Agreement are for convenience of reference  
18 only and shall not define or limit the provisions hereof.

19 **Section 11.10 Counterparts.** This Agreement and any amendment hereof may be  
20 executed in several counterparts and by each Party on a separate counterpart, each of which when  
21 so executed and delivered shall be an original, and all of which together shall constitute one  
22 instrument. In proving this Agreement it shall not be necessary to produce or account for more  
23 than one such counterpart signed by the Party against whom enforcement is sought. Delivery of  
24 an executed counterpart of a signature page to this Agreement by emailing a .pdf (or similar file)  
25 shall be effective as delivery of a manually executed counterpart of this Agreement.

26 **Section 11.11 Entire Agreement, Etc.** The Loan Documents and any other documents  
27 executed in connection herewith or therewith express the entire understanding of the Parties with  
28 respect to the transactions contemplated hereby. Neither this Agreement nor any term hereof may  
29 be changed, waived, discharged or terminated, except as provided in Section 11.01.

30 **Section 11.12 Severability.** The provisions of this Agreement are severable and if any  
31 one clause or provision hereof shall be held invalid or unenforceable in whole or in part in any  
32 jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or  
33 part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any  
34 other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

35 **Section 11.13 USA Patriot Act Notice.** Each Lender and the Agent (for itself and not on  
36 behalf of any of the Lenders) hereby notifies the Borrower that pursuant to the requirements of the  
37 USA PATRIOT Act, it is required to obtain, verify and record information that identifies the  
38 Borrower, which information includes the name and address of the Borrower and other information  
39 that will allow such Lender or the Agent to identify the Borrower in accordance with the USA  
40 PATRIOT Act.

1       **Section 11.14 No Fiduciary Duties.** The Borrower agrees that in connection with all  
2 aspects of the transactions contemplated hereby and any communications in connection therewith,  
3 the Borrower and its affiliates, on the one hand, and the Agent, the Lenders and their respective  
4 affiliates, on the other hand, will have a business relationship that does not create, by implication  
5 or otherwise, any fiduciary duty on the part of the Agent, the Lenders or their respective affiliates.

6       **Section 11.15 Electronic Records.** The Borrower hereby acknowledges the receipt of a  
7 copy of this Agreement. Each Lender may, on behalf of the Borrower, create a microfilm or optical  
8 disk or other electronic image of this Agreement and may store the electronic image of this  
9 Agreement in its electronic form and then destroy the paper original as part of any of the Lender's  
10 normal business practices, with the electronic image deemed to be an original).

11       **Section 11.16 Third Party Beneficiaries.** None of the provisions of this Agreement shall  
12 operate or are intended to operate for the benefit of, any Person (other than the Parties hereto and  
13 their respective successors and assigns permitted hereby), and no other Person shall have any rights  
14 under or with respect hereto (except to the limited extent expressly provided for with respect to  
15 any Indemnatee under Section 11.04).

16       **Section 11.17 Acknowledgement and Consent to Bail-In of Affected Financial**  
17 **Institutions.** Notwithstanding anything to the contrary in any Loan Document or in any other  
18 agreement, arrangement or understanding among any of the Parties, each Party hereto  
19 acknowledges that any liability of any Affected Financial Institution arising under any Loan  
20 Document, to the extent such liability is unsecured, may be subject to the Write-Down and  
21 Conversion Powers of the applicable Resolution Authority and agrees and consents to, and  
22 acknowledges and agrees to be bound by:

- 23       (a) the application of any Write-Down and Conversion Powers by the applicable Resolution  
24 Authority to any such liabilities arising hereunder which may be payable to it by any party  
25 hereto that is an Affected Financial Institution; and
- 26       (b) the effects of any Bail-In Action on any such liability, including, if applicable:
- 27               (i) a reduction in full or in part or cancellation of any such liability;
- 28               (ii) a conversion of all, or a portion of, such liability into shares or other instruments of  
29 ownership in such Affected Financial Institution, its parent undertaking, or a bridge  
30 institution that may be issued to it or otherwise conferred on it, and that such shares  
31 or other instruments of ownership will be accepted by it in lieu of any rights with  
32 respect to any such liability under this Agreement or any other Loan Documents;  
33 or
- 34               (iii) the variation of the terms of such liability in connection with the exercise of the  
35 Write-Down and Conversion Powers of the applicable Resolution Authority.

36       **Section 11.18 Waiver of Jury Trial.** Each party hereto hereby irrevocably waives, to the  
37 fullest extent permitted by applicable law, any right it may have to a trial by jury in any legal  
38 proceeding directly or indirectly arising out of or relating to this Agreement or any other Loan  
39 Document or the transactions contemplated hereby or thereby (whether based on contract, tort or

1 any other theory). Each party hereto (a) certifies that no representative, agent or attorney of any  
2 other Person has represented, expressly or otherwise, that such other Person would not, in the event  
3 of litigation, seek to enforce the foregoing waiver and (b) acknowledges that it and the other parties  
4 hereto have been induced to enter into this Agreement and the other Loan Documents by, among  
5 other things, the mutual waivers and certifications in this Section.

6 \* \* \*

7 *[SIGNATURES APPEAR ON THE FOLLOWING PAGES]*




**IN WITNESS WHEREOF**, the undersigned have duly executed this Agreement as a sealed instrument as of the date first set forth above.

**FLORIDA POWER & LIGHT  
COMPANY**

By: \_\_\_\_\_  
Paul I. Cutler  
Vice President, Transition

By executing this Agreement on behalf of the Borrower, the officer executing this Agreement certifies that the Agreement was executed by the Borrower outside of the State of Florida for delivery to the Agent or its counsel outside of the State of Florida.

1

 as Agent and as Lender

2

By: \_\_\_\_\_

3

Name: \_\_\_\_\_

4

Title: \_\_\_\_\_

5

By executing this Agreement on behalf of the Agent and the Lender, each officer executing this

6

Agreement certifies that the Agreement was executed by the Agent and the Lender outside of the

7

State of Florida and delivered directly to Shearman & Sterling LLP at their offices in New York,

8

New York.

9

10

11

12

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**SCHEDULE I**  
**TO**  
**SECOND AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT**

<p><b>Lender</b> [REDACTED]</p> <p><b><u>Applicable Lending Office for all Loans and address for Borrowing Notices and Interest Rate Notices:</u></b></p> <p>[REDACTED]</p> <p><b><u>USD Wire Instructions</u></b></p> <p>[REDACTED]</p> <p><b><u>Address for Notices (other than Borrowing Notices and Interest Rate Notices):</u></b></p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>With copies to:</p>	<p>\$200,000,000</p>
--	----------------------



<div>[REDACTED]</div>	
<div>[REDACTED]</div>	
<div>[REDACTED]</div>	
<div>[REDACTED]</div>	

3  
4  
5

**SCHEDULE 5.03**  
**TO**  
**SECOND AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT**

## EXCEPTED LIENS

- (i) Liens to secure taxes, assessments and other government charges or claims for labor, material or supplies in respect of obligations not overdue;
- (ii) Deposits or pledges made in connection with, or to secure payment of, workmen's compensation, unemployment insurance, old age pensions or other social security obligations;
- (iii) Liens of carriers, warehousemen, mechanics and materialmen, and other like liens, which liens do not individually or in the aggregate have a materially adverse effect on the business of the Borrower; and
- (iv) Encumbrances consisting of easements, rights of way, zoning restrictions, restrictions on the use of real property and defects and irregularities in the title thereto, landlord's or lessor's liens under leases to which the Borrower or any of its Subsidiaries is a party, and other minor liens or encumbrances none of which in the opinion of the Borrower interferes materially with the use of the property affected in the ordinary conduct of the business of the Borrower, which defects, liens and other encumbrances do not individually or in the aggregate have a materially adverse effect on the business of the Borrower.

**SCHEDULE 5.04**  
**TO**  
**SECOND AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT**

## **SUPPLEMENTAL DISCLOSURES**

Matters disclosed in NextEra Energy’s and the Borrower’s Annual Report on Form 10-K, for the fiscal year ended December 31, 2022, as supplemented by each additional filing made by NextEra Energy and/or the Borrower (including with respect to information furnished) subsequent to such Annual Report pursuant to the applicable provisions of the Securities Exchange Act of 1934, as amended, through and including the Effective Date.



**SCHEDULE 5.06**  
**TO**  
**SECOND AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT**

## LITIGATION

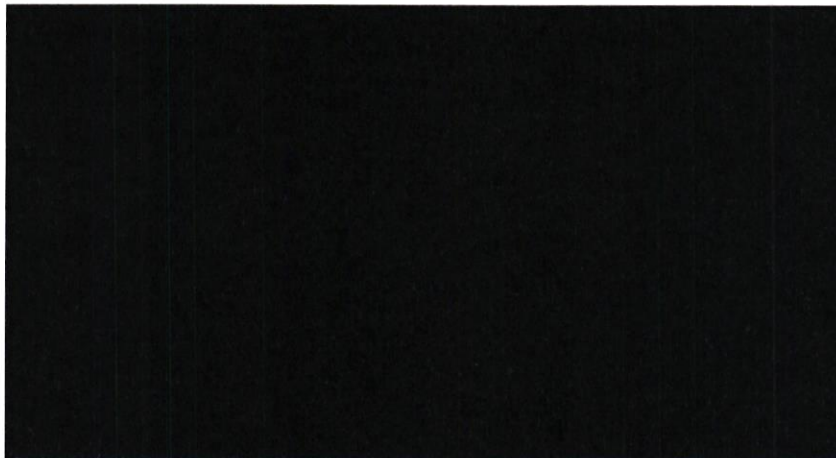
Matters disclosed in NextEra Energy's and the Borrower's Annual Report on Form 10-K, for the fiscal year ended December 31, 2022, as supplemented by each additional filing made by NextEra Energy and/or the Borrower (including with respect to information furnished) subsequent to such Annual Report pursuant to the applicable provisions of the Securities Exchange Act of 1934, as amended, through and including the Effective Date.

1 EXHIBIT A-1  
2 TO  
3 SECOND AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT  
4

5 FORM OF BORROWING NOTICE

6 BORROWING NOTICE

7  
8 [Date]



23 Ladies and Gentlemen:

24 The undersigned, Florida Power & Light Company, a Florida corporation (the  
25 **"Borrower"**), refers to the Second Amended and Restated Revolving Credit Agreement, dated as  
26 of April 28, 2023 (as amended or modified from time to time, the **"Agreement"**, the terms defined  
27 therein being used herein as therein defined), among the Borrower, the Lenders party thereto and  
28 [REDACTED] as administrative agent for the Lenders, and hereby gives you notice, irrevocably,  
29 pursuant to Section 2.02 of the Agreement that the undersigned hereby requests a Borrowing of a  
30 Loan under the Agreement, and in that connection sets forth below the information relating to such  
31 Borrowing (the **"Proposed Borrowing"**) as required by Section 2.02(a) of the Agreement:

- 32 (i) The Business Day of the Proposed Borrowing is \_\_\_\_\_, 202\_.
- 33 (ii) [The Proposed Borrowing is [Base Rate Loans] [Daily SOFR Loans] [Term SOFR  
34 Loans].
- 35 (iii) The aggregate principal amount of the Proposed Borrowing is  
36 US\$\_\_\_\_\_.

1 [(iv) The initial Interest Period for each Term SOFR Loan made as part of the Proposed  
2 Borrowing is \_\_\_\_\_ month[s]. The last day of such Interest Period is \_\_\_\_\_,  
3 \_\_\_\_\_]<sup>1</sup>

4 The undersigned hereby certifies that the following statements are true on the date hereof,  
5 and will be true on the date of the Proposed Borrowing:

6 (A) No Default shall have occurred and be continuing or will occur upon the making of  
7 the Loan on such Borrowing Date, and

8 (B) Each of the representations and warranties contained in the Agreement, the other  
9 Loan Documents or in any document or instrument delivered pursuant to or in  
10 connection with the Agreement will be true in all material respects as of the time  
11 of the making of such Loan, with the same effect as if made at and as of that time  
12 (except to the extent that such representations and warranties relate expressly to an  
13 earlier date, in which case such representations and warranties were true and correct  
14 in all material respects as of such earlier date and provided that to the extent that  
15 any representation or warranty is qualified by materiality, "material adverse effect"  
16 or similar qualifier, it shall be true and correct in all respects).

17 The proceeds of the Proposed Borrowing should be wire transferred to the Borrower in  
18 accordance with the following wire transfer instructions:

19 [\_\_\_\_\_  
20 [\_\_\_\_\_  
21 [\_\_\_\_\_]

22 Very truly yours,

23 FLORIDA POWER & LIGHT COMPANY

24 By: \_\_\_\_\_  
25 Title:

26  
<sup>1</sup> Include (iv) if Term SOFR Loan.

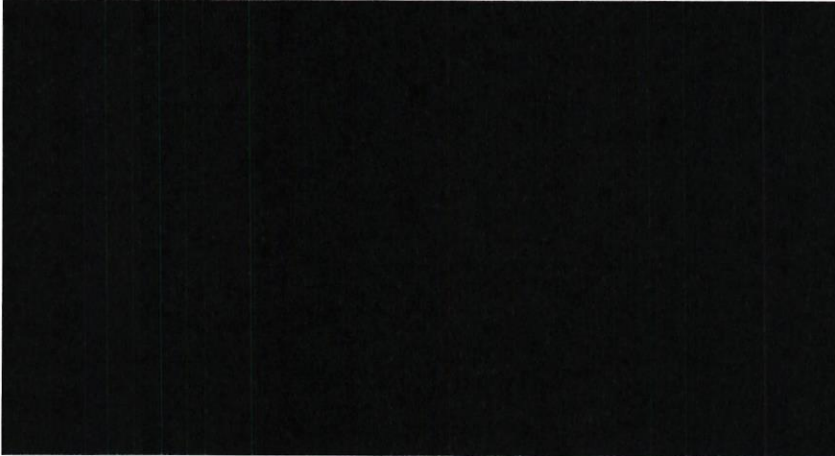


1 EXHIBIT A-2  
2 TO  
3 SECOND AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT

4  
5 FORM OF INTEREST RATE NOTICE  
6

7 INTEREST RATE NOTICE

8 [Date]  
9



23 Ladies and Gentlemen:

24 Pursuant to Section 2.06 of that certain Second Amended and Restated Revolving Credit  
25 Agreement, dated as of April [ ], 2023 (as amended or modified from time to time, the  
26 “**Agreement**”, between Florida Power & Light Company (the “**Borrower**”), the Lenders party  
27 thereto and [REDACTED] as administrative agent for the Lenders (the “**Agent**”), the Borrower  
28 hereby gives you irrevocable notice of its request to *[Convert / continue]* the Loan(s) and/or  
29 Interest Periods currently under effect under the Agreement as follows *[select from the following*  
30 *as applicable]*:

- 31 • on [ date ], to Convert US\$\_\_\_\_\_ of the aggregate outstanding principal amount of  
32 [Base Rate][Daily SOFR][Term SOFR] Loan(s) into [Base Rate][Daily SOFR] Loans;  
33 *[and/or]*
- 34 • on [ date ], to Convert US\$\_\_\_\_\_ of the aggregate outstanding principal amount of  
35 the [Base Rate][Daily SOFR] Loan(s) into a Term SOFR Loan having an Interest Period  
36 of \_\_\_\_ month(s) ending on [ date ]; *[and/or]*
- 37 • on [ date ], to continue US\$\_\_\_\_\_ of the aggregate outstanding principal amount of  
38 the Term SOFR Loan(s), as a Term SOFR Loan having an Interest Period of \_\_\_\_ month(s)  
39 ending on [ date ].

40 Any capitalized terms used in this notice which are defined in the Agreement have the meanings  
41 specified for those terms in the Agreement.

1

*[Signature Appears on Following Page]*

2

IN WITNESS WHEREOF, the undersigned has duly executed this Interest Rate Notice as of \_\_\_\_\_, 202\_.

Very truly yours,

FLORIDA POWER &amp; LIGHT COMPANY

By: \_\_\_\_\_

Name:

Title:



1 EXHIBIT B  
2 TO  
3 SECOND AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT  
4

5 FORM OF NOTE

6 NOTE

7  
8 New York, New York  
9 Dated as [\_\_\_\_], 202\_

10 FOR VALUE RECEIVED, the undersigned, FLORIDA POWER & LIGHT COMPANY,  
11 a Florida corporation (hereinafter, together with its successors in title and assigns, called the  
12 “**Borrower**”), HEREBY PROMISES TO PAY to [LENDER] (the “**Lender**”) or its registered  
13 assigns, for the account of its Applicable Lending Office, on the date specified in the Credit  
14 Agreement (each as defined in the Credit Agreement referred to below) the unpaid principal  
15 amount of each Loan made by the Lender to the Borrower pursuant to the Second Amended and  
16 Restated Revolving Credit Agreement, dated as of April 28, 2023 by and among (i) the Borrower,  
17 (ii) the lending institutions listed as parties and (iii) [REDACTED] as administrative agent (the  
18 “**Administrative Agent**”) for itself and the other lending institutions (as amended or modified  
19 from time to time, the “**Credit Agreement**”). Terms defined in the Credit Agreement are used  
20 herein with the same meanings. on the date specified in the Credit Agreement.

21 The Borrower promises to pay interest on the unpaid principal amount of each Loan from  
22 the date of such Loan until such principal amount is paid in full, at such interest rates, and payable  
23 at such times, as are specified in the Credit Agreement.

24 All payments of principal and interest shall be made in Dollars in Immediately Available  
25 Funds at the office of the Administrative Agent referred to below.

26 This note is one of the Notes referred to in, and is entitled to the benefits of, the Credit  
27 Agreement. The Credit Agreement, among other things, (i) provides for the making of Loans by  
28 the Lender to the Borrower from time to time, the indebtedness of the Borrower resulting from  
29 each such Loan being evidenced by this note and (ii) contains provisions for acceleration of the  
30 maturity hereof upon the happening of certain stated events and also for prepayments on account  
31 of principal hereof prior to the maturity hereof upon the terms and conditions therein specified.

32 [Signature on Following Page]  
33

IN WITNESS WHEREOF, THIS NOTE has been duly executed by the undersigned on the  
day and in the year first above written.

**FLORIDA POWER & LIGHT COMPANY**

By: \_\_\_\_\_  
Paul I. Cutler  
Vice President, Transition

EXHIBIT C  
TO  
SECOND AMENDED AND RESTATED  
REVOLVING CREDIT AGREEMENT  
  
FORM OF BORROWER'S CERTIFICATE  
\* \* \*

CERTIFICATE OF  
  
FLORIDA POWER & LIGHT COMPANY

[ ], 20[ ]

This Certificate is given pursuant to that certain Second Amended and Restated Revolving Credit Agreement, dated as of April 28, 2023 (as amended or modified from time to time (the “Agreement”), between Florida Power & Light Company (the “Borrower”), the Lenders that are parties thereto, and [REDACTED] as Administrative Agent (the “Agent”). This Certificate is delivered in satisfaction of the conditions precedent set forth in Section 7.01(d) of the Credit Agreement. Each initially capitalized term which is used and not otherwise defined in this Certificate shall have the meaning specified for such term in the Credit Agreement.

1. The Borrower hereby provides notice to the Agent that April 28, 2023 is hereby deemed to be the Effective Date.
2. The Borrower hereby certifies to the Agent that as of the Effective Date, except in respect of the matters described in Schedule 5.04 of the Agreement, there has been no material adverse change in the business or financial condition of any of the Borrower or its Subsidiaries taken as a whole from that set forth in the financial statements included in the Borrower's annual report on Form 10-K referred to in Section 5.04 of the Agreement. This representation and warranty is made only as of the Effective Date and shall not be deemed made or remade on or as of any subsequent date notwithstanding anything contained in the Agreement, the other Loan Documents or in any document or instrument delivered pursuant to or in connection with the Agreement.
3. The Borrower hereby further certifies that as of the Effective Date (a) the representations and warranties of the Borrower contained in the Agreement are true and correct in all material respects as of the Effective Date (except to the extent that such representations and warranties relate expressly to an earlier date, in which case such representations and warranties were true and correct in all material respects as of such earlier date and provided that to the extent that any representation or warranty is qualified by materiality, “material adverse effect” or similar qualifier, it shall be true and correct in all respects) and (b) there exists no Default.

[Signatures on Next Page]



IN WITNESS WHEREOF, the undersigned has duly executed this Borrower's Certificate effective as of the date first set forth above.

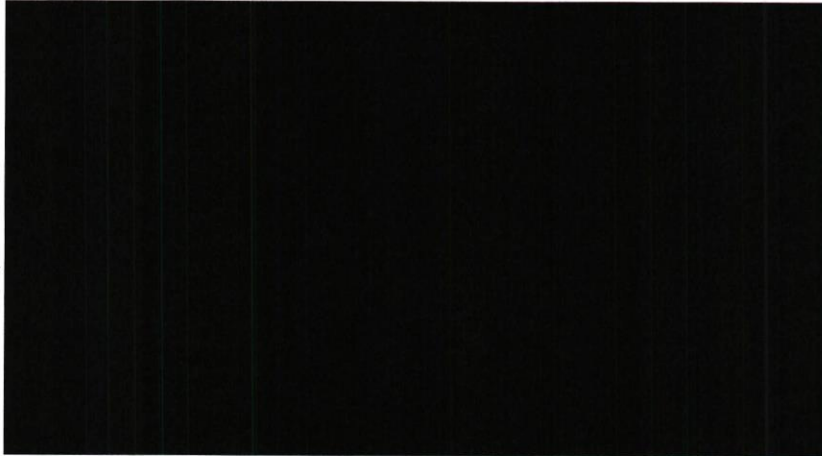
**FLORIDA POWER & LIGHT COMPANY**

By: \_\_\_\_\_  
 [ ]  
 [ ]

1 EXHIBIT D  
2 TO  
3 SECOND AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT  
4

5 FORM OF OPINION OF SQUIRE PATTON BOGGS (US) LLP

6 April [ ], 2023



20 Re: FLORIDA POWER & LIGHT COMPANY US\$200,000,000.00 Second Amended  
21 and Restated Revolving Credit

22 Ladies and Gentlemen:

23 This opinion is furnished to you pursuant to Section 7.01(f) of that certain Second Amended  
24 and Restated Revolving Credit Agreement, dated as of April 28, 2023 (the "**Credit Agreement**"),  
25 among Florida Power & Light Company, a Florida corporation (the "**Borrower**"), the several  
26 Lenders named in Annex A hereto (the "**Lenders**") and [REDACTED] as administrative agent  
27 for the Lenders. This opinion is furnished to you at the request of the Borrower. Capitalized terms  
28 defined in the Credit Agreement and not otherwise defined herein have the meanings set forth  
29 therein.

30 We have acted as special counsel to the Borrower in connection with the documents  
31 described in Schedule I attached hereto and made a part hereof (the "**Operative Documents**").

32 We have made such examinations of the federal law of the United States and the laws of  
33 the State of Florida and the State of New York as we have deemed relevant for purposes of this  
34 opinion, and solely for the purposes of the opinion in paragraph 6, the Public Utility Holding  
35 Company Act of 2005 and the Federal Power Act (the Public Utility Holding Company Act of  
36 2005 and the Federal Power Act and the rules and regulations issued thereunder being referred to  
37 herein as the "**Applicable Energy Laws**"), and have not made any independent review of the law  
38 of any other state or other jurisdiction; provided however, we have made no investigation as to,  
39 and we express no opinion with respect to, any securities or blue sky laws, any state or federal tax  
40 laws, or any matters relating to the Applicable Energy Laws (except for the purposes of the opinion

1 in paragraph 6), the Public Utility Regulatory Policies Act of 1978, the Energy Policy Act of 2005,  
2 or the rules and regulations under any of the foregoing. Additionally, the opinions contained herein  
3 shall not be construed as expressing any opinion regarding local statutes, ordinances,  
4 administrative decisions, or regarding the rules and regulations of counties, towns, municipalities  
5 or special political subdivisions (whether created or enabled through legislative action at the state  
6 or regional level), or regarding judicial decisions to the extent they deal with any of the foregoing  
7 (collectively, "**Excluded Laws**"). Subject to the foregoing provisions of this paragraph, the  
8 opinions expressed herein are limited solely to the federal law of the United States and the law of  
9 the State of Florida and the State of New York insofar as they bear on the matters covered hereby.

10 We have reviewed only the Operative Documents and the other documents and instruments  
11 described in Schedule II attached hereto and made a part hereof (together with the Operative  
12 Documents, the "**Documents**") and have made no other investigation or inquiry. We have also  
13 relied, without additional investigation, upon the facts set forth in the Documents, including the  
14 representations made by the Borrower in the Documents.

15 In our examination of the foregoing and in rendering the following opinions, in addition to  
16 the assumptions contained elsewhere in this letter, we have, with your consent, assumed without  
17 investigation (and we express no opinion regarding the following):

- 18 (a) the genuineness of all signatures (other than signatures of the Borrower on the Operative  
19 Documents) and the legal capacity of all individuals who executed Documents individually  
20 or on behalf of any of the parties thereto, the accuracy and completeness of each Document  
21 submitted for our review, the authenticity of all Documents submitted to us as originals,  
22 the conformity to original Documents of all Documents submitted to us as certified or  
23 photocopies and the authenticity of the originals of such copies;
- 24 (b) that each of the parties to the Operative Documents (other than the Borrower) is a duly  
25 organized or created, validly existing entity in good standing under the laws of the  
26 jurisdiction of its organization or creation;
- 27 (c) the due execution and delivery of the Operative Documents by all parties thereto (other  
28 than the Borrower);
- 29 (d) that all parties to the Operative Documents (other than the Borrower) have the power and  
30 authority to execute and deliver the Operative Documents, as applicable, and to perform  
31 their respective obligations under the Operative Documents, as applicable;
- 32 (e) that each of the Operative Documents is the legal, valid and binding obligation of each  
33 party thereto (other than the Borrower), enforceable in each case against each such party  
34 in accordance with the respective terms of the applicable Operative Documents;
- 35 (f) that the conduct of the parties to the Operative Documents has complied with all applicable  
36 requirements of good faith, fair dealing and conscionability;



1 (g) that there are no agreements or understandings among the parties, written or oral, and there  
2 is no usage of trade or course of prior dealing among the parties that would, in either case,  
3 define, supplement or qualify the terms of any of the Operative Documents (except as  
4 specifically set forth in the Operative Documents); and

5 (h) that none of the addressees of this letter know that the opinions set forth herein are incorrect  
6 and there has not been any mutual mistake of fact or misunderstanding, fraud, duress or  
7 undue influence relating to the matters which are the subject of our opinions.

8 As used in the opinions expressed herein, the phrase "to our knowledge" refers only to the  
9 actual current knowledge of those attorneys in our firm who have given substantive attention to  
10 the Borrower in connection with the transaction contemplated pursuant to the Credit Agreement  
11 (the "**Transaction**") and does not (i) include constructive notice of matters or information, or  
12 (ii) imply that we have undertaken any independent investigation (a) with any other persons inside  
13 our firm or any persons outside our firm, or (b) as to the accuracy or completeness of any factual  
14 representation or other information made or furnished in connection with the Transaction.  
15 Furthermore, such reference means only that we do not know of any fact or circumstance  
16 contradicting the statement that follows the reference, and does not imply that we know the  
17 statement to be correct or have any basis (other than the Documents) for that statement.

18 Based solely upon our examination and consideration of the Documents, and in reliance  
19 thereon, and in reliance upon the factual representations contained in the Documents, and our  
20 consideration of such matters of law and fact as we have considered necessary or appropriate for  
21 the expression of the opinions contained herein, and subject to the limitations, qualifications and  
22 assumptions expressed herein, we are of the opinion that:

23 1. The Borrower is validly existing as a corporation under the laws of the State of  
24 Florida and its status is active. The Borrower has the requisite corporate power and  
25 authority to execute, deliver and perform the Operative Documents to which it is a  
26 party.

27 2. The execution, delivery and performance of the Operative Documents entered into  
28 by the Borrower have been duly authorized by all necessary corporate action of the  
29 Borrower and the Operative Documents to which the Borrower is a party have been  
30 duly executed and delivered by the Borrower.

31 3. Each of the Operative Documents to which the Borrower is a party constitutes a  
32 valid and binding obligation of the Borrower, enforceable against the Borrower in  
33 accordance with its terms.

34 4. The execution and delivery of the Operative Documents to which the Borrower is  
35 a party and the consummation by the Borrower of the transactions contemplated in  
36 the Operative Documents to which the Borrower is a party will not conflict with or  
37 constitute a breach or violation of any of the terms or provisions of, or constitute a  
38 default under, (A) the Restated Articles of Incorporation of the Borrower, as

1 amended, or the Bylaws, as amended, of the Borrower, assuming that the aggregate  
2 principal amount of the Loans and all of the unsecured indebtedness of the  
3 Borrower at any one time outstanding would not exceed the limits set forth in the  
4 Borrower's Restated Articles of Incorporation, as amended, (B) any existing  
5 federal, New York or Florida statute, or any rule or regulation thereunder (in each  
6 case other than (i) any Excluded Laws, as to which no opinion is expressed and (ii)  
7 any Applicable Energy Laws, which are addressed in paragraph 6, below) of any  
8 federal, New York or Florida governmental agency or body having jurisdiction over  
9 the Borrower, except where the same would not have a material adverse effect on  
10 the business, properties or financial condition of the Borrower, a material adverse  
11 effect on the ability of the Borrower to perform its obligations under the Operative  
12 Documents or a material adverse effect on the validity or enforceability of the  
13 Operative Documents, assuming that the aggregate principal amount of the Loans  
14 and all other applicable indebtedness, equity securities and all other liabilities and  
15 obligations as guarantor, endorser or surety of the Borrower at any one time  
16 outstanding would not exceed the limits set forth in the FPSC Financing Order, (C)  
17 require any consent, approval, authorization or other order of any federal, New  
18 York or Florida court, regulatory body, administrative agency or other federal, New  
19 York or Florida governmental body having jurisdiction over the Borrower (in each  
20 case other than under (i) any Excluded Laws as to which no opinion is expressed  
21 and (ii) any Applicable Energy Laws, which are addressed in paragraph 6 below),  
22 except those which have been obtained on or prior to the date hereof and assuming  
23 that the aggregate principal amount of the Loans and all other applicable  
24 indebtedness, equity securities and all other liabilities and obligations as guarantor,  
25 endorser or surety of the Borrower at any one time outstanding would not exceed  
26 the limits set forth in the FPSC Financing Order, (D) to our knowledge, conflict  
27 with or constitute a breach of any of the terms or provisions of, or a default under,  
28 any material agreement or material instrument to which the Borrower is a party or  
29 by which The Borrower or its properties are bound (other than the Restated Articles  
30 of Incorporation, as amended of the Borrower, or the Bylaws of the Borrower, as  
31 amended, which are covered pursuant to clause (A) above), or (E) to our  
32 knowledge, result in the creation or imposition of any Lien upon any of the material  
33 properties or assets of the Borrower pursuant to the terms of any mortgage,  
34 indenture, agreement or instrument to which the Borrower is a party or by which it  
35 is bound, except as contemplated in any of the Operative Documents.

36 5. The Borrower is not an "investment company", as such term is defined in the  
37 Investment Company Act of 1940.

38 6. The execution and delivery of the Operative Documents to which the Borrower is  
39 a party and the consummation by the Borrower of the transactions contemplated in  
40 the Operative Documents to which the Borrower is a party will not (A) constitute a  
41 breach or violation by the Borrower of any Applicable Energy Law, or (B) require  
42 any consent, approval, authorization or other order of any U.S. federal regulatory

body, administrative agency or other U.S. federal governmental body having jurisdiction over the Borrower pursuant to any Applicable Energy Law.

The opinions set forth above are subject to the following qualifications:

A. The enforceability of the Operative Documents may be limited or affected by bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, fraudulent transfer or other laws affecting creditors' rights generally, considerations of public policy and by general principles of equity including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing and the possible unavailability of specific performance or injunctive relief, regardless of whether considered in a proceeding in equity or at law. Without limiting the generality of the foregoing, we express no opinion concerning:

(i) any purported waiver of legal rights of the Borrower under any of the Operative Documents, or any purported consent thereunder, relating to the rights of the Borrower (including, without limitation, marshaling of assets, reinstatement and rights of redemption, if any), or duties owing to it, existing as a matter of law (including, without limitation, any waiver of any provision of the Uniform Commercial Code in effect in the State of New York and/or the State of Florida) except to the extent the Borrower, may so waive and has effectively so waived (whether in any of the Operative Documents or otherwise); or

(ii) any provisions in any of the Operative Documents (a) restricting access to legal or equitable redress or otherwise, requiring submission to the jurisdiction of the courts of a particular state where enforcement thereof is deemed to be unreasonable in light of the circumstances or waiving any rights to object to venue or inconvenient forum, (b) providing that any other party's course of dealing, delay or failure to exercise any right, remedy or option under any of the Operative Documents shall not operate as a waiver, (c) purporting to establish evidentiary standards for suits or proceedings to enforce any of the Operative Documents, (d) allowing any party to declare indebtedness to be due and payable, in any such case without notice, (e) providing for the reimbursement by the non-prevailing party of the prevailing party's legal fees and expenses; (f) with respect to the enforceability of the indemnification provisions in any of the Operative Documents which may be limited by applicable laws or public policy, (g) providing that forum selection clauses are binding on the court or courts in the forum selected, (h) limiting judicial discretion regarding the determination of damages and entitlement to attorneys' fees and other costs, (i) which deny a party who has materially failed to render or offer performance required by any of the Operative Documents the opportunity to cure that failure unless permitting a cure would unreasonably hinder the non-defaulting party from making substitute arrangements for performance or unless it was important in the circumstances to the non-defaulting party that performance occur by the date stated in the agreement, or (j) releasing, exculpating or exempting a party for, liability for its own actions or inactions, to the extent the



1 action or inaction involves negligence, gross negligence, recklessness, willful  
2 misconduct or unlawful conduct, or (k) which purport to waive any right to trial by  
3 jury.

4 B. The foregoing opinions are subject to applicable laws with respect to statutory  
5 limitations of the time periods for bringing actions.

6 C. We express no opinion as to the subject matter jurisdiction of any United States  
7 federal court to adjudicate any claim relating to any Operative Documents where  
8 jurisdiction based on diversity of citizenship under 28 U.S.C. §1332 does not exist.

9 D. We express no opinion as to the enforceability of any provision granting any party  
10 a power of attorney to act on behalf of another party or any purported waiver,  
11 release, variation, disclaimer, consent or other agreement to similar effect (all of  
12 the foregoing, collectively, a "Waiver") by the Borrower to the extent limited by  
13 applicable law (including judicial decisions), or to the extent that such a Waiver  
14 applies to a right, claim, duty or defense or a ground for, or a circumstance that  
15 would operate as, a discharge or release otherwise existing or occurring as a matter  
16 of law (including judicial decisions).

17 E. Except as set forth in opinion paragraph (4) above, we express no opinion relating  
18 to choice of governing law in any Operative Document. Our opinions with respect  
19 to the choice of governing law provision set forth in the Operative Documents are  
20 subject to the following additional exceptions, assumptions and qualifications:

21 (i) Section 5-1401 of the New York General Obligations Law allows  
22 the parties to any agreement (other than those agreements explicitly excluded by  
23 such Section 5-1401), relating to an obligation arising out of a transaction covering  
24 in the aggregate not less than US\$250,000, to agree that New York law will govern  
25 their rights and duties under such agreement whether or not such agreement bears  
26 a reasonable relation to the state of New York. Our opinion in paragraph (5) above  
27 confirms inter alia that New York state courts, in a case properly pleaded and filed  
28 within the applicable statute of limitations, will give effect to the choice of law  
29 provisions of the Operative Documents, except to the extent that any right or  
30 remedy sought to be enforced in any such case regards the perfection, priority and  
31 enforceability of liens or interests in personal property, which, by the nature of such  
32 personal property and New York choice of law rules, may be governed by the law  
33 of a jurisdiction other than New York. A federal court with jurisdiction over a  
34 dispute based on diversity jurisdiction and sitting in New York would apply the  
35 foregoing New York choice of law rules. See *Klaxon Co. v. Stentor Electric*  
36 *Manufacturing Co.*, 313 U.S. 487, 496 (1941).

37 (ii) We have relied on Section 5-1401 of the New York General  
38 Obligations Law, which states in pertinent part that, "The parties to any contract,  
39 agreement or undertaking, contingent or otherwise, in consideration of, or relating

1 to any obligation arising out of a transaction covering in the aggregate not less than  
2 two hundred fifty thousand dollars, . . . may agree that the law of this state shall  
3 govern their rights and duties in whole or in part, whether or not such contract,  
4 agreement or undertaking bears a reasonable relation to this state.” We note that  
5 one United States federal district court sitting in New York, in upholding the  
6 application of Section 5-1401 of the General Obligations Law in a case in which it  
7 found sufficient connections to New York State, suggested that the enforcement of  
8 the election of the parties to a contract to apply New York law might present a  
9 constitutional issue if New York State had no connection to either the parties or the  
10 transaction and if applying New York law would violate an important public policy  
11 of a more interested state. *Lehman Brothers Commercial Corporation and Lehman*  
12 *Brothers Special Financing Inc. v. Minmetals International Non-Ferrous Metals*  
13 *Trading Company et al.*, 179 F.Supp.2d 118 (S.D.N.Y. Nov. 13, 2000) (the  
14 “Minmetal Opinion”). The Minmetal Opinion did not address, and we have not  
15 found any judicial interpretation of, what constitutes “no connection” for purposes  
16 of Section 5-1401 of the New York General Obligations Law, and we do not  
17 express any opinion as to the extent of the connections of the parties to the  
18 Operative Documents or the transactions contemplated thereby to New York State.  
19 Further, we call to your attention that the Minmetal Opinion stated that, even if a  
20 contract were governed by New York law and could have been legally performed  
21 in New York, it is not enforceable under New York law if it is illegal in its place of  
22 performance and the parties entered into the contract knowing that it was illegal in  
23 its place of performance or were deliberately ignorant of such illegality.

24 (iii) Our opinion in paragraph (5) above with respect to the choice of  
25 governing law provisions therein is likewise subject to the qualification that (1)  
26 such enforceability may be limited by public policy considerations of any  
27 jurisdiction in which enforcement of such provisions, or of a judgment upon an  
28 agreement containing such provisions, is sought and (2) any such provision may  
29 not be enforceable to the extent provided in Section 1-301 of the New York UCC.  
30 We express no opinion as to whether a United States federal court sitting outside  
31 of the State of New York or state court outside the State of New York would give  
32 effect to the choice of New York law provided in the relevant Operative Document.

33 (iv) We note that United States federal court jurisdiction is limited by 28  
34 U.S.C. §1332 where diversity of citizenship is lacking, and, even where diversity  
35 exists, federal courts retain the power to transfer an action from one court to another  
36 under 28 U.S.C. §1404(a) or to dismiss by reason of the doctrine of forum non  
37 conveniens.

38 F. Furthermore, our opinions set forth above are also subject to the effect of generally  
39 applicable rules of law that may, where less than all of a contract may be  
40 unenforceable, limit the enforceability of the balance of the contract to  
41 circumstances in which the unenforceable portion is not an essential part of the

agreed exchange, or that permit a court to reserve to itself a decision as to whether any provision of any agreement is severable.

This opinion is limited to the matters stated herein and no opinions may be implied or inferred beyond the matters expressly stated herein. We have assumed no obligation to advise you or any other Person who may be permitted to rely on the opinions expressed herein as hereinafter set forth beyond the opinions specifically expressed herein.

The opinions expressed herein are as of this date, and we assume no obligation to update or supplement our opinions to reflect any facts or circumstances which may come to our attention or any changes in law which may occur.

This opinion is provided to the addressees for their benefit and the benefit of any Person that becomes a Lender in accordance with the provisions of the Credit Agreement, and is provided only in connection with the Transaction and may not be relied upon in any respect by any other Person or for any other purpose. Without our prior written consent, this opinion letter may not be quoted in whole or in part or otherwise referred to in any document or report and may not be furnished to any Person (other than a Person that becomes a Lender in accordance with the provisions of the Credit Agreement).

Very truly yours,

SQUIRE PATTON BOGGS (US) LLP



**SCHEDULE I**

**TO**

**OPINION OF SQUIRE PATTON BOGGS (US) LLP**

## List of Operative Documents

- (1) Second Amended and Restated Revolving Credit Agreement, dated as of April 28, 2023 (the “**Agreement**”), by and among the Borrower, the Lenders parties thereto, and [REDACTED], [REDACTED], as administrative agent for the Lenders.
- (2) *[Notes, if any.]*
- (3) Certificate of the Borrower, dated as of April 28, 2023.

**SCHEDULE II**

**TO**

**OPINION OF SQUIRE PATTON BOGGS (US) LLP**

### List of Supporting Documents

- (1) Constituent Documents - Florida Power & Light Company:
  - (a) Certificate of the Secretary of the Borrower, with respect to (i) Restated Articles of Incorporation of the Borrower, as amended, (ii) the Bylaws, as amended, of the Borrower, (iii) the active status of the Borrower in the State of Florida, and (iii) the resolutions of the Board of Directors of the Borrower approving the transactions contemplated pursuant to the Operative Documents.
  - (b) Certificate of the Secretary of the Borrower, with respect to the incumbency and specimen signatures of the officers of the Borrower executing the Operative Documents on behalf of the Borrower.
- (2) FPSC Financing Order

**EXHIBIT E**  
**TO**  
**SECOND AMENDED AND RESTATED**  
**REVOLVING CREDIT AGREEMENT**

**FORM OF ASSIGNMENT AND ASSUMPTION**

**ASSIGNMENT AND ASSUMPTION**

This Assignment and Assumption (the “**Assignment**”) is dated as of the Effective Date set forth below and is entered into by and between [Insert name of Assignor] (the “**Assignor**”) and [Insert name of Assignee] (the “**Assignee**”). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (as amended, the “**Credit Agreement**”), receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in *Annex 1* attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Agent as contemplated below, the interest in and to all of the Assignor’s rights and obligations under the Credit Agreement and any other documents or instruments delivered pursuant thereto that represents the amount and percentage interest identified below of all of the Assignor’s outstanding rights and obligations under the respective facilities identified below (including, to the extent included in any such facilities, letters of credit) (the “**Assigned Interest**”). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment, without representation or warranty by the Assignor.

1. **Assignor:** \_\_\_\_\_
2. **Assignee:** \_\_\_\_\_ [and is an affiliate of  
Assignor] [and is a Lender] [and is an affiliate of a Lender]<sup>1</sup>
3. **Borrower:** Florida Power & Light Company
4. **Administrative Agent:** [REDACTED] as the administrative agent under the Credit Agreement
5. **Credit Agreement:** The US\$200,000,000.00 Second Amended and Restated Revolving Credit Agreement dated as of April 28, 2023 among Florida Power & Light Company, the Lenders parties thereto, [REDACTED] as the Administrative Agent.

<sup>1</sup> Select as applicable.



1     **6.     Assigned Interest:**

Facility Assigned	Aggregate Amount of Commitment/ Loans/ for all Lenders	Amount of Commitment/ Loans/ Assigned	Percentage Assigned of Commitment/ Loans/ <sup>2</sup>
Revolving Credit Commitment	\$ _____	\$ _____	_____ %

2  
3     **7.     Effective Date:** \_\_\_\_\_, 20\_\_\_\_ [TO BE INSERTED BY  
4     ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF  
5     RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

6             The terms set forth in this Assignment are hereby agreed to:

7                             ASSIGNOR

8                             *[NAME OF ASSIGNOR]*

9                             By: \_\_\_\_\_  
10                            Name:  
11                            Title:

12                            By: \_\_\_\_\_  
13                            Name:  
14                            Title:

15                            ASSIGNEE  
16                            *[NAME OF ASSIGNEE]*

17                            By: \_\_\_\_\_  
18                            Name:  
19                            Title:

20                            By: \_\_\_\_\_  
21                            Name:  
22                            Title:

<sup>2</sup> Set forth, to at least 9 decimals, as a percentage of the Commitment/Loans of all Lenders thereunder.

[Consented to and]<sup>3</sup> Accepted:

[REDACTED] as Administrative Agent

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

[Consented to:

FLORIDA POWER & LIGHT COMPANY

By: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: ]<sup>4</sup>

<sup>3</sup> To be included only if the consent of Administrative Agent is required by the terms of the Credit Agreement.

<sup>4</sup> To be included only if the consent of Borrower is required by the terms of the Credit Agreement.

FLORIDA POWER & LIGHT COMPANY  
US\$200,000,000  
SECOND AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT  
DATED AS OF APRIL 28, 2023 (the "**CREDIT AGREEMENT**")  
STANDARD TERMS AND CONDITIONS FOR ASSIGNMENT  
AND ASSUMPTION AGREEMENT

1. Representations and Warranties.

1.1 Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with any Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Credit Agreement or any other instrument or document delivered pursuant thereto, other than this Assignment (herein collectively the "**Loan Documents**"), (iii) the financial condition of the Borrower, any of its Subsidiaries or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by the Borrower, any of its Subsidiaries or any other Person of any of their respective obligations under any Loan Document.

1.2 Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it meets all requirements of an Eligible Assignee under the Credit Agreement, (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 6.04 thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and to purchase the Assigned Interest on the basis of which it has made such analysis and decision, and (v) if it is a Foreign Lender, attached to the Assignment is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on the Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

2. Payments. From and after the Effective Date, the Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignor for amounts which have accrued to but excluding the Effective Date and to the Assignee for amounts which have accrued on and after the Effective Date.



1                   3.     General Provisions. This Assignment shall be binding upon, and inure to  
2 the benefit of, the parties hereto and their respective successors and assigns. This Assignment may  
3 be executed in any number of counterparts, which together shall constitute one instrument.  
4 Delivery of an executed counterpart of a signature page of this Assignment by telecopy shall be  
5 effective as delivery of a manually executed counterpart of this Assignment. THIS  
6 ASSIGNMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER  
7 SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN  
8 ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK.

9

1 EXHIBIT F-1  
2 TO  
3 SECOND AMENDED AND RESTATED  
4 REVOLVING CREDIT AGREEMENT  
5 [FORM OF]

6 U.S. TAX COMPLIANCE CERTIFICATE

7 (For Foreign Lenders That Are Not Partnerships For U.S. Federal Income Tax Purposes)

8 Reference is hereby made to that certain Second Amended and Restated Revolving Credit  
9 Agreement, dated as of April 28, 2023 (the "**Credit Agreement**"), between Florida Power & Light  
10 Company (as the "**Borrower**"), the Lenders that are parties thereto, and [REDACTED] as  
11 Administrative Agent (as the "**Agent**").

12 Pursuant to the provisions of Section 4.08 of the Credit Agreement, the undersigned hereby  
13 certifies that (i) it is the sole record and beneficial owner of the Loan(s) (as well as any Note(s)  
14 evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) it is not a bank  
15 within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a ten percent shareholder of  
16 the Borrower within the meaning of Section 871(h)(3)(B) of the Code and (iv) it is not a controlled  
17 foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

18 The undersigned has furnished the Agent and the Borrower with a certificate of its non-U.S.  
19 Person status on IRS Form W-8BEN-E (or W-8BEN, as applicable). By executing this certificate,  
20 the undersigned agrees that (1) if the information provided on this certificate changes, the  
21 undersigned shall promptly so inform the Borrower and the Agent, and (2) the undersigned shall  
22 have at all times furnished the Borrower and the Agent with a properly completed and currently  
23 effective certificate in either the calendar year in which each payment is to be made to the  
24 undersigned, or in either of the two calendar years preceding such payments.

25 Unless otherwise defined herein, terms defined in the Credit Agreement and used herein  
26 shall have the meanings given to them in the Credit Agreement.

27 *[NAME OF LENDER]*

28 By: \_\_\_\_\_  
29 Name:  
30 Title:

31 Date: \_\_\_\_\_, 20[ ]

1 EXHIBIT F-2  
2 TO  
3 SECOND AMENDED AND RESTATED  
4 REVOLVING CREDIT AGREEMENT  
5 [FORM OF]

6 U.S. TAX COMPLIANCE CERTIFICATE

7 (For Foreign Participants That Are Not Partnerships For U.S. Federal Income Tax Purposes)

8 Reference is hereby made to that certain Second Amended and Restated Revolving Credit  
9 Agreement, dated as of April 28, 2023 (the "**Credit Agreement**"), between Florida Power & Light  
10 Company (as the "**Borrower**"), the Lenders that are parties thereto, and [REDACTED] as  
11 Administrative Agent (as the "**Agent**").

12 Pursuant to the provisions of Section 4.08 of the Credit Agreement, the undersigned hereby  
13 certifies that (i) it is the sole record and beneficial owner of the participation in respect of which it  
14 is providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the  
15 Code, (iii) it is not a ten percent shareholder of the Borrower within the meaning of  
16 Section 871(h)(3)(B) of the Code, and (iv) it is not a controlled foreign corporation related to the  
17 Borrower as described in Section 881(c)(3)(C) of the Code.

18 The undersigned has furnished its participating Lender with a certificate of its non-U.S.  
19 Person status on IRS Form W-8BEN-E (or W-8BEN, as applicable). By executing this certificate,  
20 the undersigned agrees that (1) if the information provided on this certificate changes, the  
21 undersigned shall promptly so inform such Lender in writing, and (2) the undersigned shall have  
22 at all times furnished such Lender with a properly completed and currently effective certificate in  
23 either the calendar year in which each payment is to be made to the undersigned, or in either of the  
24 two calendar years preceding such payments.

25 Unless otherwise defined herein, terms defined in the Credit Agreement and used herein  
26 shall have the meanings given to them in the Credit Agreement.

27 *[NAME OF PARTICIPANT]*

28 By: \_\_\_\_\_  
29 Name:  
30 Title:

31 Date: \_\_\_\_\_, 20[ ]  
32



1 EXHIBIT F-3  
2 TO  
3 SECOND AMENDED AND RESTATED  
4 REVOLVING CREDIT AGREEMENT  
5 [FORM OF]

6 U.S. TAX COMPLIANCE CERTIFICATE

7 (For Foreign Participants That Are Partnerships For U.S. Federal Income Tax Purposes)

8 Reference is hereby made to that certain Second Amended and Restated Revolving Credit  
9 Agreement, dated as of April 28, 2023 (the “**Credit Agreement**”), between Florida Power & Light  
10 Company (as the “**Borrower**”), the Lenders that are parties thereto, and [REDACTED] as  
11 Administrative Agent (as the “**Agent**”).

12 Pursuant to the provisions of Section 4.08 of the Credit Agreement, the undersigned hereby  
13 certifies that (i) it is the sole record owner of the participation in respect of which it is providing  
14 this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such  
15 participation, (iii) with respect such participation, neither the undersigned nor any of its direct or  
16 indirect partners/members is a bank extending credit pursuant to a loan agreement entered into in  
17 the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code,  
18 (iv) none of its direct or indirect partners/members is a ten percent shareholder of the Borrower  
19 within the meaning of Section 871(h)(3)(B) of the Code and (v) none of its direct or indirect  
20 partners/members is a controlled foreign corporation related to the Borrower as described in  
21 Section 881(c)(3)(C) of the Code.

22 The undersigned has furnished its participating Lender with IRS Form W-8IMY  
23 accompanied by one of the following forms from each of its partners/members that is claiming the  
24 portfolio interest exemption: (i) an IRS Form W-8BEN-E (or W-8BEN, as applicable) or (ii) an  
25 IRS Form W-8IMY accompanied by an IRS Form W-8BEN-E (or W-8BEN, as applicable) from  
26 each of such partner’s/member’s beneficial owners that is claiming the portfolio interest  
27 exemption. By executing this certificate, the undersigned agrees that (1) if the information  
28 provided on this certificate changes, the undersigned shall promptly so inform such Lender and  
29 (2) the undersigned shall have at all times furnished such Lender with a properly completed and  
30 currently effective certificate in either the calendar year in which each payment is to be made to  
31 the undersigned, or in either of the two calendar years preceding such payments.

32 Unless otherwise defined herein, terms defined in the Credit Agreement and used herein  
33 shall have the meanings given to them in the Credit Agreement.

34 *[NAME OF PARTICIPANT]*

1 By: \_\_\_\_\_

2 Name:

3 Title:

4 Date: \_\_\_\_\_, 20[ ]

5

EXHIBIT F-4  
TO  
SECOND AMENDED AND RESTATED  
REVOLVING CREDIT AGREEMENT  
[FORM OF]

U.S. TAX COMPLIANCE CERTIFICATE

(For Foreign Lenders That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to that certain Second Amended and Restated Revolving Credit Agreement, dated as of April 28 2023 (the “**Credit Agreement**”), between Florida Power & Light Company (as the “**Borrower**”), the Lenders that are parties thereto, and [REDACTED] as Administrative Agent (as the “**Agent**”).

Pursuant to the provisions of Section 4.08 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such Loan(s) (as well as any Note(s) evidencing such Loan(s)), (iii) with respect to the extension of credit pursuant to this Credit Agreement or any other Loan Document, neither the undersigned nor any of its direct or indirect partners/members is a bank extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a ten percent shareholder of the Borrower within the meaning of Section 871(h)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Agent and the Borrower with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN-E (or W-8BEN, as applicable) or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN-E (or W-8BEN, as applicable) from each of such partner’s/member’s beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower and the Agent, and (2) the undersigned shall have at all times furnished the Borrower and the Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF LENDER]

1 By: \_\_\_\_\_

2 Name:

3 Title:

4 Date: \_\_\_\_\_, 20[ ]

5

6

7

8

9

10

11

12

13



1 **EXHIBIT G TO AGREEMENT**

2 **[Form of Extension Amendment]**

3  
4 **AMENDMENT NO. [ ] TO SECOND AMENDED AND RESTATED REVOLVING**  
5 **CREDIT AGREEMENT**  
6

7  
8 This **AMENDMENT NO. [ ] TO SECOND AMENDED AND RESTATED**  
9 **REVOLVING CREDIT AGREEMENT**, dated as of [insert date] (this “**Amendment**”) to the  
10 Agreement (as defined below), is entered into by and among **FLORIDA POWER & LIGHT**  
11 **COMPANY**, a Florida corporation (the “**Borrower**”), the Lenders (as defined in the Agreement  
12 defined below) party hereto and [REDACTED] as Administrative Agent (the “**Administrative**  
13 **Agent**”).  
14

15 **WITNESSETH:**

16 **WHEREAS**, the Borrower, the Lender(s) parties thereto, and [REDACTED] as  
17 Administrative Agent are parties to that certain Second Amended and Restated Revolving Credit  
18 Agreement, dated as of April 28, 2023 (together with Schedules and Exhibits thereto, and as  
19 modified, amended, supplemented, extended, renewed and/or replaced from time to time, the  
20 “**Agreement**”), pursuant to which the Lenders made available to the Borrower a revolving loan  
21 facility in the amount of [Two Hundred Million Dollars (US\$200,000,000)]; and

22 **WHEREAS**, the Borrower has requested certain amendments to the Agreement and the  
23 Lenders have agreed to make such amendments on the terms and conditions set forth herein;

24 **NOW, THEREFORE**, in consideration of the foregoing premises and the mutual  
25 covenants and agreements set forth herein, the receipt and sufficiency of which are hereby  
26 acknowledged, the Borrower, the Lenders and the Administrative Agent hereby agree as follows:

27  
28 **AGREEMENT:**

29  
30 **1. Definitions.** Capitalized terms used in this Amendment, including the recitals hereto, and  
31 not otherwise defined herein have the meanings given such terms in the Agreement. In addition,  
32 “**hereof**”, “**herein**”, “**hereto**”, “**hereunder**” or similar expressions mean this Amendment, the  
33 recitals and any schedules hereto, as amended, supplemented, restated and replaced from time to  
34 time.

35 **2. Amendment to Existing Provisions.** The Agreement is hereby amended as follows:

36 §2.1. The following new defined terms shall be inserted in proper alphabetical order in *Section*  
37 *1.01* of the Agreement:

38 “**Amendment No. [ ] Effective Date**” means [insert date of amendment].

1  
2 §2.2 The following defined term[s] in Section 1.01 of the Agreement shall be amended in  
3 [its][their] entirety to read as follows:

4 “**Commitment Termination Date**” means the earlier of (a) ☐, 20\_\_\_\_, and (b) the date  
5 of termination in whole of the Commitment pursuant to Section 2.08 or Article 7.

6 [§2.3 Section 2.05(a) of the Agreement shall be amended in its entirety to read as follows:

7  
8 Section 2.05. Interest.

9  
10 (a) Each of the Loans shall bear interest at the following rates:

11  
12 (i) To the extent that all or any portion of any Loan is a Term SOFR Loan, such  
13 Loan or such portion shall bear interest during each applicable Interest Period at a rate  
14 per annum equal to the sum of Term SOFR, plus ☐ basis points (☐ %) per annum.

15 (ii) To the extent that all or any portion of any Loan is a Daily SOFR Loan,  
16 such Loan or such portion shall bear interest at a rate per annum equal to the sum of Daily  
17 Simple SOFR, plus ☐ basis points (☐ %) per annum.

18 (iii) To the extent that all or any portion of any Loan is a Base Rate Loan, such  
19 Loan or such portion shall bear interest at a rate per annum equal to the Base Rate plus  
20 ☐ basis points (☐ %) per annum.]<sup>6</sup>

21 [§2.4 Additional Amendments]<sup>7</sup>

22  
23 **3. Bring-down of Representations.** Borrower hereby certifies that, as of the date of this  
24 Amendment, the representations and warranties contained in Article IV of the Agreement, as  
25 amended hereby, are true and correct in all material respects (as of such date (except to the extent  
26 that such representations and warranties relate expressly to an earlier date, in which case such  
27 representations and warranties were true and correct in all material respects as of such earlier date  
28 and provided that to the extent that any representation or warranty is qualified by materiality,  
29 “material adverse effect” or similar qualifier, it shall be true and correct in all respects), and  
30 provided that, for the purposes hereof, (A) all references in the representations and warranties  
31 contained in Section 4.03 and Section 4.04 to annual reports, consolidated balance sheets,  
32 consolidated income statements and financial statements shall be deemed to refer to the  
33 corresponding versions of those documents delivered to the Agent and the Lenders pursuant to  
34 Section 5.04 prior to the Amendment No. \_\_\_\_ Effective Date, and (B) all references in Section 4.04,  
35 Schedule 4.04, Section 4.06, Schedule 4.06, Section 4.08 and Section 4.11 of the Agreement to

<sup>6</sup> To be inserted and completed if pricing will be modified.

<sup>7</sup> To be inserted and completed if additional amendments to the Agreement are agreed by the Borrower and the Majority Lenders.

1 “Effective Date” shall instead be deemed to read “Amendment No. [ ] Effective Date”) and (2)  
2 there exists no Default.

3 **4. Effectiveness; Effect on Original Terms.** This Amendment shall become effective when,  
4 and only when, the Administrative Agent shall have received counterparts of this Amendment  
5 executed by the Borrower and each Lender. The Borrower and the Lenders hereby acknowledge  
6 and agree that, except as expressly set forth in this Amendment, all terms of the Agreement shall  
7 remain unmodified and shall continue in full force and effect from and as of the Amendment No.  
8 [ ] Effective Date.

9 **5. Amendment No. [ ] Effective Date.** Subject to the satisfaction of the conditions set  
10 forth in Section 4 above, this Amendment shall become effective on the Amendment No. [ ]  
11 Effective Date. On and after the effectiveness of this Amendment, each reference in the  
12 Agreement to “this Agreement”, “hereunder”, “hereof” or words of like import referring to the  
13 Agreement shall mean and be a reference to the Agreement, as amended by this Amendment.

14 **6. Execution and Delivery.** This Amendment may be executed in separate counterparts,  
15 each of which when so executed shall be deemed to be an original and all of which taken together  
16 shall constitute one and the same agreement. Delivery of an executed counterpart of a signature  
17 page to this Amendment by emailed pdf file or other electronic means shall be effective as delivery  
18 of a manually-executed counterpart signature page.

19 **7. Headings.** The division into sections and other subdivisions of this Amendment and the  
20 insertion of headings are for convenience of reference only and shall not affect the construction or  
21 interpretation of this Amendment. Words in the singular include the plural and vice versa and  
22 words in one gender include all genders.

23 **8. Governing Law.** This Amendment shall be governed by, and construed in accordance  
24 with, the laws of the State of New York.

25 [SIGNATURES APPEAR ON THE FOLLOWING PAGES]

1           **IN WITNESS WHEREOF**, the parties hereto have caused this Amendment to be  
2 executed by their respective officers thereunto duly authorized, as of the date first above written.

3  
4                                   **FLORIDA POWER & LIGHT COMPANY**

5  
6                                   By: \_\_\_\_\_

7                                   Name:

8                                   Title:  
9  
10  
11



1 [REDACTED]  
2 As Administrative Agent and Lender  
3  
4

5 By: \_\_\_\_\_  
6 Name:  
7 Title:  
8

9 [By executing this Agreement on behalf of the Lender and the Administrative Agent, the officer  
10 executing this Agreement certifies that the Agreement was executed by the Lender and the  
11 Administrative Agent outside of the State of Florida and delivered directly to Shearman & Sterling  
12 LLP at their offices in New York, New York.]



1 July 19, 2022  
2  
3  
4  
5  
6  
7



8 Re: Florida Power & Light Company US\$55,000,000 Second Amended and Restated  
9 Revolving Credit Agreement

10 Ladies and Gentlemen:

11 This opinion is furnished to you pursuant to Section 6.01(e) of that certain Second  
12 Amended and Restated Revolving Credit Agreement, dated as of July 19, 2022 (the  
13 “**Agreement**”), between Florida Power & Light Company, a Florida corporation (“**Borrower**”),  
14 the Lenders party thereto from time to time, and [REDACTED]  
15 [REDACTED], as Administrative Agent (the “**Agent**”) and as **Lender**. This opinion is furnished to you  
16 at the request of Borrower. Capitalized terms defined in the Agreement and not otherwise defined  
17 herein have the meanings set forth therein.

18 We have acted as special counsel to Borrower, in connection with the documents described  
19 in Schedule 1 attached hereto and made a part hereof (the “**Operative Documents**”).

20 We have made such examinations of the federal law of the United States and of the laws  
21 of the State of Florida and the State of New York as we have deemed relevant for purposes of this  
22 opinion, and solely for the purposes of the opinions in paragraph 6, the Public Utility Holding  
23 Company Act of 2005 and the Federal Power Act (the Public Utility Holding Company Act of  
24 2005 and the Federal Power Act and the rules and regulations issued thereunder being referred to  
25 herein as the “**Applicable Energy Laws**”), and have not made any independent review of the law  
26 of any other state or other jurisdiction: provided however we have made no investigation as to, and  
27 we express no opinion with respect to, any federal securities laws or the blue sky laws of any state,  
28 any state or federal tax laws, or any matters relating to the Applicable Energy Laws (except for the  
29 purposes of the opinions in paragraph 6), the Public Utility Regulatory Policies Act of 1978, the  
30 Energy Policy Act of 2005, or the rules and regulations under any of the foregoing. Additionally,  
31 the opinions contained herein shall not be construed as expressing any opinion regarding local  
32 statutes, ordinances, administrative decisions, or regarding the rules and regulations of counties,  
33 towns, municipalities or special political subdivisions (whether created or enabled through  
34 legislative action at the state or regional level), or regarding judicial decisions to the extent they  
35 deal with any of the foregoing (collectively, “**Excluded Laws**”). Subject to the foregoing  
36 provisions of this paragraph, the opinions expressed herein are limited solely to the federal law of

1 the United States and the law of the State of Florida and the State of New York insofar as they  
2 bear on the matters covered hereby.

3 We have reviewed only the Operative Documents and the other documents and instruments  
4 described in Schedule II attached hereto and made a part hereof (together with the Operative  
5 Documents, the “**Documents**”) and have made no other investigation or inquiry. We have also  
6 relied, without additional investigation, upon the facts set forth in Documents, including the  
7 representations made by Borrower in the Documents.

8 In our examination of the foregoing and in rendering the following opinions, in addition to  
9 the assumptions contained elsewhere in this letter, we have, with your consent, assumed without  
10 investigation (and we express no opinion regarding the following):

- 11 (i) the genuineness of all signatures (other than signatures of Borrower on the  
12 Operative Documents) and the legal capacity of all individuals who executed  
13 Documents individually or on behalf of any of the parties thereto, the accuracy and  
14 completeness of each Document submitted for our review, the authenticity of all  
15 Documents submitted to us as originals, the conformity to original Documents of  
16 all Documents submitted to us as certified or photocopies and the authenticity of  
17 the originals of such copies;
- 18 (ii) that each of the parties to the Operative Documents (other than Borrower) is a duly  
19 organized or created, validly existing entity in good standing under the laws of the  
20 jurisdiction of its organization or creation;
- 21 (iii) the due execution and delivery of the Operative Documents by all parties thereto  
22 (other than Borrower);
- 23 (iv) that all parties to the Operative Documents (other than Borrower) have the power  
24 and authority to execute and deliver the Operative Documents, as applicable, and  
25 to perform their respective obligations under the Operative Documents, as  
26 applicable;
- 27 (v) that each of the Operative Documents is the legal, valid and binding obligation of  
28 each party thereto (other than Borrower), enforceable in each case against each such  
29 party in accordance with the respective terms of the applicable Operative  
30 Documents;
- 31 (vi) that the conduct of the parties to the Operative Documents has complied with all  
32 applicable requirements of good faith, fair dealing and conscionability;
- 33 (vii) that there are no agreements or understandings between the parties, written or oral,  
34 and there is no usage of trade or course of prior dealing between the parties that  
35 would, in either case, define, supplement or qualify the terms of any of the



1 Operative Documents (except as specifically set forth in the Operative Documents);  
2 and

3 (viii) that none of the addressees of this letter know that the opinions set forth herein are  
4 incorrect and there has not been any mutual mistake of fact or misunderstanding,  
5 fraud, duress or undue influence relating to the matters which are the subject of our  
6 opinions.

7 As used in the opinions expressed herein, the phrase “to our knowledge” refers only to the  
8 actual current knowledge of those attorneys in our firm who have given substantive attention to  
9 Borrower in connection with the transaction contemplated pursuant to the Agreement (the  
10 “**Transaction**”) and does not (i) include constructive notice of matters or information, or (ii) imply  
11 that we have undertaken any independent investigation (a) with any other person inside our firm  
12 or any persons outside our firm, or (b) as to the accuracy or completeness of any factual  
13 representation or other information made or furnished in connection with the Transaction.  
14 Furthermore, such reference means only that we do not know of any fact or circumstance  
15 contradicting the statement that follows the reference, and does not imply that we know the  
16 statement to be correct or have any basis (other than the Documents) for that statement.

17 Based solely upon our examination and consideration of the Documents, and in reliance  
18 thereon, and in reliance upon the factual representations contained in the Documents, and our  
19 consideration of such matters of law and fact as we have considered necessary or appropriate for  
20 the expression of the opinions contained herein, and subject to the limitations, qualifications and  
21 assumptions expressed herein, we are of the opinion that:

22 Borrower is validly existing as a corporation under the laws of the State of Florida  
23 and its status is active. Borrower has the requisite corporate power and authority to execute, deliver  
24 and perform the Operative Documents to which it is a party.

25 The execution, delivery and performance of the Operative Documents entered into  
26 by Borrower have been duly authorized by all necessary corporate action of Borrower and the  
27 Operative Documents to which Borrower is a party have been duly executed and delivered by  
28 Borrower.

29 Each of the Operative Documents to which Borrower is a party constitutes a valid  
30 and binding obligation of Borrower, enforceable against Borrower in accordance with its terms.

31 The execution and delivery of the Operative Documents to which Borrower is a  
32 party and the consummation by Borrower of the transactions contemplated in the Operative  
33 Documents to which Borrower is a party will not conflict with or constitute a breach or violation  
34 of any of the terms or provisions of, or constitute a default under (A) the Restated Articles of  
35 Incorporation of Borrower, as amended, or the Bylaws, as amended, of Borrower, assuming that  
36 the aggregate principal amount of the Loans and all of the unsecured indebtedness of Borrower at  
37 any one time outstanding would not exceed the limits set forth in Borrower’s Restated Articles of

1 Incorporation, as amended. (B) any existing federal. New York or Florida statute, or any rule or  
2 regulation thereunder (in each case other than (i) any Excluded Laws, as to which no opinion is  
3 expressed and (ii) any Applicable Energy Laws, which are addressed in paragraph 6 below) of any  
4 federal, New York or Florida governmental agency or body having jurisdiction over Borrower,  
5 except where the same would not have a material adverse effect on the business, properties or  
6 financial condition of Borrower, a material adverse effect on the ability of Borrower to perform its  
7 obligations under the Operative Documents or a material adverse effect on the validity or  
8 enforceability of the Operative Documents, assuming that the aggregate principal amount of the  
9 Loans and all other applicable indebtedness, equity securities and all other liabilities and  
10 obligations as guarantor, endorser or surety of Borrower at any one time outstanding would not  
11 exceed the limits set forth in the FPSC Financing Order, (C) require any consent, approval,  
12 authorization or other order of any federal, New York or Florida court, regulatory body,  
13 administrative agency or other federal, New York or Florida governmental body having  
14 jurisdiction over Borrower (in each case other than under (i) any Excluded Laws as to which no  
15 opinion is expressed and (ii) any Applicable Energy Laws, which are addressed in paragraph 6  
16 below), except those which have been obtained on or prior to the date hereof and assuming that  
17 the aggregate principal amount of the Loans and all other applicable indebtedness, equity securities  
18 and all other liabilities and obligations as guarantor, endorser or surety of Borrower at any one  
19 time outstanding would not exceed the limits set forth in the FPSC Financing Order, (D) to our  
20 knowledge, conflict with or constitute a breach of any of the terms or provisions of, or a default  
21 under, any material agreement or material instrument to which Borrower is a party or by which  
22 Borrower or its properties are bound (other than the Restated Articles of Incorporation, as amended  
23 of Borrower, or the Bylaws of Borrower, as amended, which are covered pursuant to clause (A)  
24 above), or (E) to our knowledge, result in the creation or imposition of any Lien upon any of the  
25 material properties or assets of Borrower pursuant to the terms of any mortgage, indenture,  
26 agreement or instrument to which Borrower is a party or by which it is bound, except as  
27 contemplated in any of the Operative Documents.

28 Borrower is not an "investment company", as such term is defined in the Investment  
29 Company Act of 1940.

30 The execution and delivery of the Operative Documents to which Borrower is a  
31 party and the consummation by Borrower of the transactions contemplated in the Operative  
32 Documents to which Borrower is a party will not (A) constitute a breach or violation by Borrower  
33 of any Applicable Energy Law, or (B) require any consent, approval, authorization or other order  
34 of any U.S. federal regulatory body, administrative agency or other U.S. federal governmental  
35 body having jurisdiction over Borrower pursuant to an Applicable Energy Law.

36 The opinions set forth above are subject to the following qualifications:

37 A. The enforceability of the Operative Documents may be limited or affected by  
38 bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, fraudulent transfer  
39 or other laws affecting creditors' rights generally, considerations of public policy and by general  
40 principles of equity including, without limitation, concepts of materiality, reasonableness, good

1 faith and fair dealing and the possible unavailability of specific performance or injunctive relief,  
2 regardless of whether considered in a proceeding in equity or at law. Without limiting the  
3 generality of the foregoing, we express no opinion concerning:

4 (1) any purported waiver of legal rights of Borrower under any of the Operative  
5 Documents, or any purported consent thereunder, relating to the rights of  
6 Borrower (including, without limitation, marshaling of assets, reinstatement  
7 and rights of redemption, if any), or duties owing to it, existing as a matter  
8 of law (including, without limitation, any waiver of any provision of the  
9 Uniform Commercial Code in effect in the State of New York and/or the  
10 State of Florida) except to the extent Borrower may so waive and has  
11 effectively so waived (whether in any of the Operative Documents or  
12 otherwise); or

13 (2) any provisions in any of the Operative Documents (a) restricting access to  
14 legal or equitable redress or otherwise, requiring submission to the  
15 jurisdiction of the courts of a particular state where enforcement thereof is  
16 deemed to be unreasonable in light of the circumstances or waiving any  
17 rights to object to venue or inconvenient forum, (b) providing that any other  
18 party's course of dealing, delay or failure to exercise any right, remedy or  
19 option under any of the Operative Documents shall not operate as a waiver,  
20 (c) purporting to establish evidentiary standards for suits or proceedings to  
21 enforce any of the Operative Documents, (d) allowing any party to declare  
22 indebtedness to be due and payable, in any such case without notice, (e)  
23 providing for the reimbursement by the non-prevailing party of the  
24 prevailing party's legal fees and expenses, (f) with respect to the  
25 enforceability of the indemnification provisions in any of the Operative  
26 Documents that may be limited by applicable laws or public policy, (g)  
27 providing that forum selection clauses are binding on the court or courts in  
28 the forum selected, (h) limiting judicial discretion regarding the  
29 determination of damages and entitlement to attorneys' fees and other costs,  
30 (i) which deny a party who has materially failed to render or offer  
31 performance required by any of the Operative Documents the opportunity  
32 to cure that failure unless permitting a cure would unreasonably hinder the  
33 non-defaulting party from making substitute arrangements for performance  
34 or unless it was important in the circumstances to the non-defaulting party  
35 that performance occur by the date stated in the agreement, or (j) which  
36 purport to waive any right to trial by jury.

37 B. The foregoing opinions are subject to applicable laws with respect to statutory  
38 limitations of the time periods for bringing actions.

1 C. We express no opinion as to the subject matter jurisdiction of any United States  
2 federal court to adjudicate any claim relating to any Operative Documents where jurisdiction based  
3 on diversity of citizenship under 28 U.S.C. §1332 does not exist.

4 This opinion is limited to the matters stated herein and no opinions may be implied or  
5 inferred beyond the matters expressly stated herein. We have assumed no obligation to advise you  
6 or any other Person who may be permitted to rely on the opinions expressed herein as hereinafter  
7 set forth beyond the opinions specifically expressed herein.

8 The opinions expressed herein are as of this date, and we assume no obligation to update  
9 or supplement our opinions to reflect any facts or circumstances which may come to our attention  
10 or any changes in law which may occur.

11 This opinion is provided to the addressee for its benefit and the benefit of any Person that  
12 becomes a Lender in accordance with the provisions of the Agreement and is provided only in  
13 connection with the Transaction and may not be relied upon in any respect by any other Person or  
14 for any other purpose. Without our prior written consent, this opinion letter may not be quoted in  
15 whole or in part or otherwise referred to in any document or report and may not be furnished to  
16 any Person (other than a Person that becomes a Lender in accordance with the provisions of the  
17 Agreement).

18 Very truly yours,

19 SQUIRE PATTON BOGGS (US) LLP



1 **SCHEDULE I**

2  
3 **TO**

4  
5 **OPINION OF SQUIRE PATTON BOGGS (US) LLP**

6 **List of Operative Documents**

7  
8 (i) Second Amended and Restated Revolving Credit Agreement, dated as of July 19, 2022 (the  
9 "**Agreement**"), by and between the Borrower, the lenders party thereto from time to time, and  
10 [REDACTED] as Administrative Agent and Lender.

11 (ii) Borrower's Certificate, dated as of July 19, 2022.

1 **SCHEDULE II**

2  
3 **TO**

4  
5 **OPINION OF SQUIRE PATTON BOGGS (US) LLP**

6 **List of Supporting Documents**

7 The Constituent Documents of Florida Power & Light Company:

- 8 (1) Certificate of the Secretary of Borrower, dated as of the date hereof, with respect to  
9 (i) the Restated Articles of Incorporation of Borrower, as amended, (ii) the Bylaws,  
10 as amended, of Borrower, (iii) the resolutions of the Board of Directors of Borrower  
11 approving the transactions contemplated pursuant to the Operative Documents, and  
12 (iv) the active status of Borrower in the State of Florida.
- 13 (2) Certificate of the Secretary of Borrower, dated as of the date hereof, with respect to  
14 the incumbency and specimen signatures of the officers of Borrower executing the  
15 Operative Documents on behalf of Borrower.
- 16 (3) The FPSC Financing Order.

April 28, 2023

Re: FLORIDA POWER & LIGHT COMPANY US\$200,000,000.00 Second Amended  
and Restated Revolving Credit

Ladies and Gentlemen:

This opinion is furnished to you pursuant to Section 7.01(f) of that certain Second Amended and Restated Revolving Credit Agreement, dated as of April 28, 2023 (the “**Credit Agreement**”), among Florida Power & Light Company, a Florida corporation (the “**Borrower**”), the several Lenders named in Annex A hereto (the “**Lenders**”) and [REDACTED] as administrative agent for the Lenders. This opinion is furnished to you at the request of the Borrower. Capitalized terms defined in the Credit Agreement and not otherwise defined herein have the meanings set forth therein.

We have acted as special counsel to the Borrower in connection with the documents described in Schedule I attached hereto and made a part hereof (the “**Operative Documents**”).

We have made such examinations of the federal law of the United States and the laws of the State of Florida and the State of New York as we have deemed relevant for purposes of this opinion, and solely for the purposes of the opinion in paragraph 6, the Public Utility Holding Company Act of 2005 and the Federal Power Act (the Public Utility Holding Company Act of 2005 and the Federal Power Act and the rules and regulations issued thereunder being referred to herein as the “**Applicable Energy Laws**”), and have not made any independent review of the law of any other state or other jurisdiction; provided however, we have made no investigation as to, and we express no opinion with respect to, any securities or blue sky laws, any state or federal tax laws, or any matters relating to the Applicable Energy Laws (except for the purposes of the opinion in paragraph 6), the Public Utility Regulatory Policies Act of 1978, the Energy Policy Act of 2005,

1 or the rules and regulations under any of the foregoing. Additionally, the opinions contained herein  
2 shall not be construed as expressing any opinion regarding local statutes, ordinances,  
3 administrative decisions, or regarding the rules and regulations of counties, towns, municipalities  
4 or special political subdivisions (whether created or enabled through legislative action at the state  
5 or regional level), or regarding judicial decisions to the extent they deal with any of the foregoing  
6 (collectively, "**Excluded Laws**"). Subject to the foregoing provisions of this paragraph, the  
7 opinions expressed herein are limited solely to the federal law of the United States and the law of  
8 the State of Florida and the State of New York insofar as they bear on the matters covered hereby.

9 We have reviewed only the Operative Documents and the other documents and instruments  
10 described in Schedule II attached hereto and made a part hereof (together with the Operative  
11 Documents, the "**Documents**") and have made no other investigation or inquiry. We have also  
12 relied, without additional investigation, upon the facts set forth in the Documents, including the  
13 representations made by the Borrower in the Documents.

14 In our examination of the foregoing and in rendering the following opinions, in addition to  
15 the assumptions contained elsewhere in this letter, we have, with your consent, assumed without  
16 investigation (and we express no opinion regarding the following):

- 17 (a) the genuineness of all signatures (other than signatures of the Borrower on the Operative  
18 Documents) and the legal capacity of all individuals who executed Documents individually  
19 or on behalf of any of the parties thereto, the accuracy and completeness of each Document  
20 submitted for our review, the authenticity of all Documents submitted to us as originals,  
21 the conformity to original Documents of all Documents submitted to us as certified or  
22 photocopies and the authenticity of the originals of such copies;
- 23 (b) that each of the parties to the Operative Documents (other than the Borrower) is a duly  
24 organized or created, validly existing entity in good standing under the laws of the  
25 jurisdiction of its organization or creation;
- 26 (c) the due execution and delivery of the Operative Documents by all parties thereto (other  
27 than the Borrower);
- 28 (d) that all parties to the Operative Documents (other than the Borrower) have the power and  
29 authority to execute and deliver the Operative Documents, as applicable, and to perform  
30 their respective obligations under the Operative Documents, as applicable;
- 31 (e) that each of the Operative Documents is the legal, valid and binding obligation of each  
32 party thereto (other than the Borrower), enforceable in each case against each such party  
33 in accordance with the respective terms of the applicable Operative Documents;
- 34 (f) that the conduct of the parties to the Operative Documents has complied with all applicable  
35 requirements of good faith, fair dealing and conscionability;



(g) that there are no agreements or understandings among the parties, written or oral, and there is no usage of trade or course of prior dealing among the parties that would, in either case, define, supplement or qualify the terms of any of the Operative Documents (except as specifically set forth in the Operative Documents); and

(h) that none of the addressees of this letter know that the opinions set forth herein are incorrect and there has not been any mutual mistake of fact or misunderstanding, fraud, duress or undue influence relating to the matters which are the subject of our opinions.

As used in the opinions expressed herein, the phrase "to our knowledge" refers only to the actual current knowledge of those attorneys in our firm who have given substantive attention to the Borrower in connection with the transaction contemplated pursuant to the Credit Agreement (the "**Transaction**") and does not (i) include constructive notice of matters or information, or (ii) imply that we have undertaken any independent investigation (a) with any other persons inside our firm or any persons outside our firm, or (b) as to the accuracy or completeness of any factual representation or other information made or furnished in connection with the Transaction. Furthermore, such reference means only that we do not know of any fact or circumstance contradicting the statement that follows the reference, and does not imply that we know the statement to be correct or have any basis (other than the Documents) for that statement.

Based solely upon our examination and consideration of the Documents, and in reliance thereon, and in reliance upon the factual representations contained in the Documents, and our consideration of such matters of law and fact as we have considered necessary or appropriate for the expression of the opinions contained herein, and subject to the limitations, qualifications and assumptions expressed herein, we are of the opinion that:

1. The Borrower is validly existing as a corporation under the laws of the State of Florida and its status is active. The Borrower has the requisite corporate power and authority to execute, deliver and perform the Operative Documents to which it is a party.
2. The execution, delivery and performance of the Operative Documents entered into by the Borrower have been duly authorized by all necessary corporate action of the Borrower and the Operative Documents to which the Borrower is a party have been duly executed and delivered by the Borrower.
3. Each of the Operative Documents to which the Borrower is a party constitutes a valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms.
4. The execution and delivery of the Operative Documents to which the Borrower is a party and the consummation by the Borrower of the transactions contemplated in the Operative Documents to which the Borrower is a party will not conflict with or

constitute a breach or violation of any of the terms or provisions of, or constitute a default under, (A) the Restated Articles of Incorporation of the Borrower, as amended, or the Bylaws, as amended, of the Borrower, assuming that the aggregate principal amount of the Loans and all of the unsecured indebtedness of the Borrower at any one time outstanding would not exceed the limits set forth in the Borrower's Restated Articles of Incorporation, as amended, (B) any existing federal, New York or Florida statute, or any rule or regulation thereunder (in each case other than (i) any Excluded Laws, as to which no opinion is expressed and (ii) any Applicable Energy Laws, which are addressed in paragraph 6, below) of any federal, New York or Florida governmental agency or body having jurisdiction over the Borrower, except where the same would not have a material adverse effect on the business, properties or financial condition of the Borrower, a material adverse effect on the ability of the Borrower to perform its obligations under the Operative Documents or a material adverse effect on the validity or enforceability of the Operative Documents, assuming that the aggregate principal amount of the Loans and all other applicable indebtedness, equity securities and all other liabilities and obligations as guarantor, endorser or surety of the Borrower at any one time outstanding would not exceed the limits set forth in the FPSC Financing Order, (C) require any consent, approval, authorization or other order of any federal, New York or Florida court, regulatory body, administrative agency or other federal, New York or Florida governmental body having jurisdiction over the Borrower (in each case other than under (i) any Excluded Laws as to which no opinion is expressed and (ii) any Applicable Energy Laws, which are addressed in paragraph 6 below), except those which have been obtained on or prior to the date hereof and assuming that the aggregate principal amount of the Loans and all other applicable indebtedness, equity securities and all other liabilities and obligations as guarantor, endorser or surety of the Borrower at any one time outstanding would not exceed the limits set forth in the FPSC Financing Order, (D) to our knowledge, conflict with or constitute a breach of any of the terms or provisions of, or a default under, any material agreement or material instrument to which the Borrower is a party or by which The Borrower or its properties are bound (other than the Restated Articles of Incorporation, as amended of the Borrower, or the Bylaws of the Borrower, as amended, which are covered pursuant to clause (A) above), or (E) to our knowledge, result in the creation or imposition of any Lien upon any of the material properties or assets of the Borrower pursuant to the terms of any mortgage, indenture, agreement or instrument to which the Borrower is a party or by which it is bound, except as contemplated in any of the Operative Documents.

5. The Borrower is not an "investment company", as such term is defined in the Investment Company Act of 1940.



- 1           6.       The execution and delivery of the Operative Documents to which the Borrower is  
2                   a party and the consummation by the Borrower of the transactions contemplated in  
3                   the Operative Documents to which the Borrower is a party will not (A) constitute a  
4                   breach or violation by the Borrower of any Applicable Energy Law, or (B) require  
5                   any consent, approval, authorization or other order of any U.S. federal regulatory  
6                   body, administrative agency or other U.S. federal governmental body having  
7                   jurisdiction over the Borrower pursuant to any Applicable Energy Law.

8       The opinions set forth above are subject to the following qualifications:

- 9       A.       The enforceability of the Operative Documents may be limited or affected by  
10               bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance,  
11               fraudulent transfer or other laws affecting creditors' rights generally, considerations  
12               of public policy and by general principles of equity including, without limitation,  
13               concepts of materiality, reasonableness, good faith and fair dealing and the possible  
14               unavailability of specific performance or injunctive relief, regardless of whether  
15               considered in a proceeding in equity or at law. Without limiting the generality of  
16               the foregoing, we express no opinion concerning:

17               (i)     any purported waiver of legal rights of the Borrower under any of the  
18               Operative Documents, or any purported consent thereunder, relating to the rights  
19               of the Borrower (including, without limitation, marshaling of assets, reinstatement  
20               and rights of redemption, if any), or duties owing to it, existing as a matter of law  
21               (including, without limitation, any waiver of any provision of the Uniform  
22               Commercial Code in effect in the State of New York and/or the State of Florida)  
23               except to the extent the Borrower, may so waive and has effectively so waived  
24               (whether in any of the Operative Documents or otherwise); or

25               (ii)    any provisions in any of the Operative Documents (a) restricting access to  
26               legal or equitable redress or otherwise, requiring submission to the jurisdiction of  
27               the courts of a particular state where enforcement thereof is deemed to be  
28               unreasonable in light of the circumstances or waiving any rights to object to venue  
29               or inconvenient forum, (b) providing that any other party's course of dealing, delay  
30               or failure to exercise any right, remedy or option under any of the Operative  
31               Documents shall not operate as a waiver, (c) purporting to establish evidentiary  
32               standards for suits or proceedings to enforce any of the Operative Documents,  
33               (d) allowing any party to declare indebtedness to be due and payable, in any such  
34               case without notice, (e) providing for the reimbursement by the non-prevailing  
35               party of the prevailing party's legal fees and expenses; (f) with respect to the  
36               enforceability of the indemnification provisions in any of the Operative Documents  
37               which may be limited by applicable laws or public policy, (g) providing that forum  
38               selection clauses are binding on the court or courts in the forum selected, (h)  
39               limiting judicial discretion regarding the determination of damages and entitlement

to attorneys' fees and other costs, (i) which deny a party who has materially failed to render or offer performance required by any of the Operative Documents the opportunity to cure that failure unless permitting a cure would unreasonably hinder the non-defaulting party from making substitute arrangements for performance or unless it was important in the circumstances to the non-defaulting party that performance occur by the date stated in the agreement, or (j) releasing, exculpating or exempting a party for, liability for its own actions or inactions, to the extent the action or inaction involves negligence, gross negligence, recklessness, willful misconduct or unlawful conduct, or (k) which purport to waive any right to trial by jury.

B. The foregoing opinions are subject to applicable laws with respect to statutory limitations of the time periods for bringing actions.

C. We express no opinion as to the subject matter jurisdiction of any United States federal court to adjudicate any claim relating to any Operative Documents where jurisdiction based on diversity of citizenship under 28 U.S.C. §1332 does not exist.

D. We express no opinion as to the enforceability of any provision granting any party a power of attorney to act on behalf of another party or any purported waiver, release, variation, disclaimer, consent or other agreement to similar effect (all of the foregoing, collectively, a "Waiver") by the Borrower to the extent limited by applicable law (including judicial decisions), or to the extent that such a Waiver applies to a right, claim, duty or defense or a ground for, or a circumstance that would operate as, a discharge or release otherwise existing or occurring as a matter of law (including judicial decisions).

E. Except as set forth in opinion paragraph (4) above, we express no opinion relating to choice of governing law in any Operative Document. Our opinions with respect to the choice of governing law provision set forth in the Operative Documents are subject to the following additional exceptions, assumptions and qualifications:

(i) Section 5-1401 of the New York General Obligations Law allows the parties to any agreement (other than those agreements explicitly excluded by such Section 5-1401), relating to an obligation arising out of a transaction covering in the aggregate not less than US\$250,000, to agree that New York law will govern their rights and duties under such agreement whether or not such agreement bears a reasonable relation to the state of New York. Our opinion in paragraph (5) above confirms inter alia that New York state courts, in a case properly pleaded and filed within the applicable statute of limitations, will give effect to the choice of law provisions of the Operative Documents, except to the extent that any right or remedy sought to be enforced in any such case regards the perfection, priority and enforceability of liens or interests in personal property, which, by the nature of such



1 personal property and New York choice of law rules, may be governed by the law  
2 of a jurisdiction other than New York. A federal court with jurisdiction over a  
3 dispute based on diversity jurisdiction and sitting in New York would apply the  
4 foregoing New York choice of law rules. See *Klaxon Co. v. Stentor Electric*  
5 *Manufacturing Co.*, 313 U.S. 487, 496 (1941).

6 (ii) We have relied on Section 5-1401 of the New York General  
7 Obligations Law, which states in pertinent part that, “The parties to any contract,  
8 agreement or undertaking, contingent or otherwise, in consideration of, or relating  
9 to any obligation arising out of a transaction covering in the aggregate not less than  
10 two hundred fifty thousand dollars, . . . may agree that the law of this state shall  
11 govern their rights and duties in whole or in part, whether or not such contract,  
12 agreement or undertaking bears a reasonable relation to this state.” We note that  
13 one United States federal district court sitting in New York, in upholding the  
14 application of Section 5-1401 of the General Obligations Law in a case in which it  
15 found sufficient connections to New York State, suggested that the enforcement of  
16 the election of the parties to a contract to apply New York law might present a  
17 constitutional issue if New York State had no connection to either the parties or the  
18 transaction and if applying New York law would violate an important public policy  
19 of a more interested state. *Lehman Brothers Commercial Corporation and Lehman*  
20 *Brothers Special Financing Inc. v. Minmetals International Non-Ferrous Metals*  
21 *Trading Company et al.*, 179 F.Supp.2d 118 (S.D.N.Y. Nov. 13, 2000) (the  
22 “Minmetal Opinion”). The Minmetal Opinion did not address, and we have not  
23 found any judicial interpretation of, what constitutes “no connection” for purposes  
24 of Section 5-1401 of the New York General Obligations Law, and we do not  
25 express any opinion as to the extent of the connections of the parties to the  
26 Operative Documents or the transactions contemplated thereby to New York State.  
27 Further, we call to your attention that the Minmetal Opinion stated that, even if a  
28 contract were governed by New York law and could have been legally performed  
29 in New York, it is not enforceable under New York law if it is illegal in its place of  
30 performance and the parties entered into the contract knowing that it was illegal in  
31 its place of performance or were deliberately ignorant of such illegality.

32 (iii) Our opinion in paragraph (5) above with respect to the choice of  
33 governing law provisions therein is likewise subject to the qualification that (1)  
34 such enforceability may be limited by public policy considerations of any  
35 jurisdiction in which enforcement of such provisions, or of a judgment upon an  
36 agreement containing such provisions, is sought and (2) any such provision may  
37 not be enforceable to the extent provided in Section 1-301 of the New York UCC.  
38 We express no opinion as to whether a United States federal court sitting outside

of the State of New York or state court outside the State of New York would give effect to the choice of New York law provided in the relevant Operative Document.

(iv) We note that United States federal court jurisdiction is limited by 28 U.S.C. §1332 where diversity of citizenship is lacking, and, even where diversity exists, federal courts retain the power to transfer an action from one court to another under 28 U.S.C. §1404(a) or to dismiss by reason of the doctrine of forum non conveniens.

F. Furthermore, our opinions set forth above are also subject to the effect of generally applicable rules of law that may, where less than all of a contract may be unenforceable, limit the enforceability of the balance of the contract to circumstances in which the unenforceable portion is not an essential part of the agreed exchange, or that permit a court to reserve to itself a decision as to whether any provision of any agreement is severable.

This opinion is limited to the matters stated herein and no opinions may be implied or inferred beyond the matters expressly stated herein. We have assumed no obligation to advise you or any other Person who may be permitted to rely on the opinions expressed herein as hereinafter set forth beyond the opinions specifically expressed herein.

The opinions expressed herein are as of this date, and we assume no obligation to update or supplement our opinions to reflect any facts or circumstances which may come to our attention or any changes in law which may occur.

This opinion is provided to the addressees for their benefit and the benefit of any Person that becomes a Lender in accordance with the provisions of the Credit Agreement, and is provided only in connection with the Transaction and may not be relied upon in any respect by any other Person or for any other purpose. Without our prior written consent, this opinion letter may not be quoted in whole or in part or otherwise referred to in any document or report and may not be furnished to any Person (other than a Person that becomes a Lender in accordance with the provisions of the Credit Agreement).

Very truly yours,

SQUIRE PATTON BOGGS (US) LLP

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**ANNEX A**  
**TO**  
**OPINION OF SQUIRE PATTON BOGGS (US) LLP**



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**SCHEDULE II**  
**TO**  
**OPINION OF SQUIRE PATTON BOGGS (US) LLP**

**List of Supporting Documents**

- (1) Constituent Documents - Florida Power & Light Company:
  - (a) Certificate of the Secretary of the Borrower, with respect to (i) Restated Articles of Incorporation of the Borrower, as amended, (ii) the Bylaws, as amended, of the Borrower, (iii) the active status of the Borrower in the State of Florida, and (iii) the resolutions of the Board of Directors of the Borrower approving the transactions contemplated pursuant to the Operative Documents.
  - (b) Certificate of the Secretary of the Borrower, with respect to the incumbency and specimen signatures of the officers of the Borrower executing the Operative Documents on behalf of the Borrower.
- (2) FPSC Financing Order

# **EXHIBIT C**

## **JUSTIFICATION TABLE**

## EXHIBIT C

**COMPANY:** Florida Power & Light Company  
**TITLE:** List of Confidential Documents  
**DOCKET NO.:** 20220133-EI  
**DOCKET TITLE:** Application for authority to issue and sell securities during calendar years 2023 and 2024, pursuant to Section 366.04, F.S., and Chapter 25-8, F.A.C., by Florida Power & Light Company and Florida City Gas  
**SUBJECT:** FPL 2023 Consummation Report  
**DATE:** March 29, 2024

Set	Description	Page No. / Line No.	Florida Statute 3.66.093(3) Subsection	Declarant
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 1/ Line 9	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 6/ Lines 5-6	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 8/ Lines 1-12	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 11/ Lines 26-28	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 12/ Line 25	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 13/ Lines 1-18	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 24/ Lines 4-34	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 30/ Lines 11-12	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 30/ Lines 14-16	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 30/ Lines 18-19	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 35/ Line 11	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 60/ Line 11	(d), (e)	Joseph Balzano

<b>Set</b>	<b>Description</b>	<b>Page No. / Line. No.</b>	<b>Florida Statute 3.66.093(3) Subsection</b>	<b>Declarant</b>
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 68/ Lines 31- 32	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 68/ Lines 34- 35	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 68/ Line 40	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 69/ Line 1	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 80/ Lines 1-2	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 81/ Line 4	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 85/ Lines 5-9	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 85/ Line 15	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 88/ Line 8	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 89/ Line 12	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 92/ Lines 5-9	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 92/ Line 14	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 94/ Line 9	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 96/ Lines 16- 17	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 102/ Line 7	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 104/ Lines 6-7	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 105/ Lines 7-8	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 106/ Lines 6-7	(d), (e)	Joseph Balzano



Set	Description	Page No. / Line. No.	Florida Statute 3.66.093(3) Subsection	Declarant
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 107/ Lines 6-7	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 108/ Line 27	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 110/ Line 2	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 113/ Lines 9-10	(d), (e)	Joseph Balzano
Exhibit 1(p)	2022 Revolving Credit Agreement	Page 113/ Lines 12- 13	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 1/ Line 15	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 8/ Lines 8-9	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 9/ Line 5	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 9/ Lines 21- 28	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 10/ Lines 1-39	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 11/ Lines 1-14	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 12/ Lines 6-17	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 15/ Lines 26- 28	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 17/ Lines 3-20	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 28/ Lines 13- 39	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 29/ Lines 1-3	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 34/ Lines 3-4	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 34/ Lines 7-8	(d), (e)	Joseph Balzano

Set	Description	Page No. / Line. No.	Florida Statute 3.66.093(3) Subsection	Declarant
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 34/ Lines 10- 11	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 39/ Lines 17	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 67/ Line 5	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 76/ Lines 11- 13	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 89/ Line 1	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 90/ Line 4	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 91/ Line 1	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 95/ Lines 10- 21	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 95/ Line 28	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 96/ Lines 10- 21	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 96/ Line 27	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 100/ Line 17	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 102/ Line 14	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 104 Lines 7-18	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 104/ Line 26	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 112/ Lines 6-7	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 114/ Line 29	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 114/ Line 34	(d), (e)	Joseph Balzano



<b>Set</b>	<b>Description</b>	<b>Page No. / Line. No.</b>	<b>Florida Statute 3.66.093(3) Subsection</b>	<b>Declarant</b>
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 116/ Line 3	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 119/ Line 10	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 120/ Line 10	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 121/ Line 10	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 123/ Line 10	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 125/ Line 12	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 125/ Line 16	(d), (e)	Joseph Balzano
Exhibit 1(q)	2023 Revolving Credit Agreement	Page 129/ Line 1	(d), (e)	Joseph Balzano
Exhibit 2(f)	Opinion of Squire Patton Boggs – 2022 Revolving Credit Agreement	Page 1/ Lines 3-7	(d), (e)	Joseph Balzano
Exhibit 2(f)	Opinion of Squire Patton Boggs – 2022 Revolving Credit Agreement	Page 1 /Lines 14- 15	(d), (e)	Joseph Balzano
Exhibit 2(f)	Opinion of Squire Patton Boggs – 2022 Revolving Credit Agreement	Page 7/ Line 10	(d), (e)	Joseph Balzano
Exhibit 2(g)	Opinion of Squire Patton Boggs – 2023 Revolving Credit Agreement	Page 1/ Lines 3-14	(d), (e)	Joseph Balzano
Exhibit 2(g)	Opinion of Squire Patton Boggs – 2023 Revolving Credit Agreement	Page 1/ Line 22	(d), (e)	Joseph Balzano
Exhibit 2(g)	Opinion of Squire Patton Boggs – 2023 Revolving Credit Agreement	Page 2/ Line 1	(d), (e)	Joseph Balzano
Exhibit 2(g)	Opinion of Squire Patton Boggs – 2023 Revolving Credit Agreement	Page 3/ Line 1	(d), (e)	Joseph Balzano
Exhibit 2(g)	Opinion of Squire Patton Boggs – 2023 Revolving Credit Agreement	Page 4/ Line 1	(d), (e)	Joseph Balzano
Exhibit 2(g)	Opinion of Squire Patton Boggs – 2023 Revolving Credit Agreement	Page 5/ Line 1	(d), (e)	Joseph Balzano
Exhibit 2(g)	Opinion of Squire Patton Boggs – 2023 Revolving Credit Agreement	Page 6/ Line 1	(d), (e)	Joseph Balzano

Set	Description	Page No. / Line. No.	Florida Statute 3.66.093(3) Subsection	Declarant
Exhibit 2(g)	Opinion of Squire Patton Boggs – 2023 Revolving Credit Agreement	Page 7/ Line 1	(d), (e)	Joseph Balzano
Exhibit 2(g)	Opinion of Squire Patton Boggs – 2023 Revolving Credit Agreement	Page 10/ Line 6-7	(d), (e)	Joseph Balzano



# **EXHIBIT D**

## **DECLARATIONS**

## EXHIBIT D

### BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Application for authority to issue and sell securities during calendar years 2023 and 2024, pursuant to Section 366.04, F.S., and Chapter 25-8, F.A.C., by Florida Power & Light Company and Florida City Gas.

Docket No: 20220133-EI

### DECLARATION OF JOSEPH BALZANO

1. My name is Joseph Balzano. I am currently employed by Florida Power & Light Company as Vice President and Assistant Treasurer. I have personal knowledge of the matters stated in this declaration.

2. I have reviewed the documents and information included in Exhibit A to Florida Power & Light Company's ("FPL") Request for Confidential Classification, for which I am listed as the declarant on Exhibit C. The documents that I have reviewed, and which are asserted by FPL to be proprietary confidential business information, contain proprietary information, contractual data and information related to competitive interests. Specifically, the information contains competitive contractual provisions and identifying information that if relinquished would result in a detriment to FPL and its customers. To the best of my knowledge, FPL has maintained the confidentiality of this information.

3. Consistent with the provisions of the Florida Administrative Code, such materials should remain confidential for a period of eighteen (18) months. In addition, they should be returned to FPL as soon as the information is no longer necessary for the Commission to conduct its business so that the Companies can continue to maintain the confidentiality of these documents.

4. Under penalties of perjury, I declare that I have read the foregoing declaration and that the facts stated in it are true to the best of my knowledge and belief.

  
\_\_\_\_\_  
Joseph Balzano

Date: March 22, 2024