

## TERMINATION AND RELEASE AGREEMENT

This TERMINATION AND RELEASE AGREEMENT, dated as of March 23, 2018 (this “Agreement”), by and among UNITED STATES DEPARTMENT OF ENERGY (“DOE”), PLAINS AND EASTERN CLEAN LINE HOLDINGS LLC, a limited liability company organized under the laws of the State of Delaware, ARKANSAS CLEAN LINE LLC, a limited liability company organized under the laws of the State of Delaware, PLAINS AND EASTERN CLEAN LINE OKLAHOMA LLC, a limited liability company organized under the laws of the State of Oklahoma, OKLAHOMA LAND ACQUISITION COMPANY LLC, a limited liability company organized under the laws of the State of Delaware, and PLAINS AND EASTERN CLEAN LINE LLC, a limited liability company organized under the laws of the State of Arkansas. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Participation Agreement (as defined below).

WHEREAS, the parties hereto (each, a “Party” and, collectively, the “Parties”) entered into that certain Participation Agreement, dated as of March 25, 2016 (as amended, restated or modified from time to time, the “Participation Agreement”).

WHEREAS, the Parties acknowledge that the Commencement Date has not yet occurred under the Participation Agreement and DOE has not yet acquired any fee title, leasehold estate, possessory interest, permit, easement or other Real Estate Right or ownership interest of any kind in or to any DOE Acquired Real Property or in any AR Facilities.

WHEREAS, the Parties now desire to terminate each Party’s rights and obligations with respect to the Participation Agreement, and to mutually release each other Party as set forth below, in each case, excluding any rights and obligations that expressly survive such termination pursuant to the terms of the Participation Agreement and subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises set forth above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Termination of the Participation Agreement. Notwithstanding anything to the contrary in Section 7.1 or Section 7.8 of the Participation Agreement, all of the rights and obligations of each Party under the Participation Agreement, other than (a) the rights and obligations of the Clean Line Parties under Sections 11.1, 11.3, 11.4 and Article IX of the Participation Agreement and (b) the provisions set forth in Sections 11.8, 11.9, 13.17, 13.18 and 13.20 of the Participation Agreement that expressly survive any termination of the Participation Agreement pursuant to Section 7.8 of the Participation Agreement (such provisions, the “Surviving Provisions”), are hereby terminated as of the date hereof (the “Effective Date”). For purposes of the Participation Agreement, the Parties hereby agree that the Effective Date shall be deemed to be the Termination Date of the Participation Agreement. From and after the Effective Date, the Participation Agreement will be of no further force or effect with respect to the Parties thereto, and the rights and obligations of the Parties thereunder shall terminate, in each case, except with respect to the Surviving Provisions.

2. Release of Advance Funding Account. If, at any time following the Effective Date, the amounts on deposit in the Advance Funding Account exceed DOE's reasonable estimation of the amount of any additional Covered Costs (including any such Covered Costs that may arise as a result of any ongoing litigation or outstanding claims under the Equal Access to Justice Act or in connection with any contracts or arrangements entered into by DOE or any of its agents (including any federal agency) in connection with its rights and obligations under the Participation Agreement pursuant to which DOE (or any such agent) is obligated to make payments that constitute Covered Costs) that DOE is reasonably likely to incur (such excess funds, the "Surplus Amount"), DOE shall promptly notify Holdings and shall promptly transfer, or cause to be transferred, directly to the following account (or such other account as Holdings may direct DOE in writing, the "Clean Line Account") the Surplus Amount (after first deducting from the Advance Funding Account any accrued but unpaid Covered Costs at such time); provided, however, that if there are still amounts on deposit in the Advance Funding Account on the first (1<sup>st</sup>) anniversary of the Effective Date, DOE shall promptly transfer, or cause to be transferred, all such remaining funds directly to the Clean Line Account, except that DOE may (a) first deduct from the Advance Funding Account any accrued but unpaid Covered Costs at such time and (b) continue to reserve funds to pay for Covered Costs in respect of actual claims or demands that have been made prior to such date but not yet resolved or adjudicated or in respect of any Equal Access to Justice Act claims anticipated by DOE (with the understanding that DOE shall promptly transfer, or cause to be transferred, any remaining funds to the Clean Line Account promptly following such resolution or adjudication); provided that the return of any such funds shall in no event release or otherwise affect DOE's rights to request funding in respect of any future Covered Costs or any other Reserved DOE Claims (as defined below) if, and to the extent, any such Covered Costs or other Reserved DOE Claims may arise in the future.



3. Mutual Release.

(a) In consideration of the covenants, agreements and undertakings of the Parties under this Agreement, each Clean Line Party, on behalf of itself and its respective present and former parents, subsidiaries, affiliates, officers, directors, shareholders, members, successors and assigns (collectively, "Clean Line Releasors") hereby releases, waives and forever discharges DOE and its respective present and former agents, representatives, permitted successors and permitted assigns (collectively, "DOE Releasees") of and from any and all actions, causes of action, suits, losses, liabilities, rights, debts, dues, sums of money, accounts, reckonings, obligations, costs, expenses, liens, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims,

and demands, of every kind and nature whatsoever, whether now known or unknown, foreseen or unforeseen, matured or unmatured, suspected or unsuspected, in law, admiralty or equity (collectively, "Clean Line Claims"), which any of such Clean Line Releasors ever had, now have, or hereafter can, shall, or may have against any of such DOE Releasees for, upon, or by reason of any matter, cause, or thing whatsoever from the beginning of time through the Effective Date arising out of or relating to the Participation Agreement, except for any Clean Line Claims relating to rights and obligations preserved by, created by or otherwise arising out of this Agreement (including, without limitation, the Surviving Provisions).

(b) In consideration of the covenants, agreements and undertakings of the Parties under this Agreement, DOE, on behalf of itself and its respective present and former successors and assigns (collectively, "DOE Releasors" and, together with the Clean Line Releasors, the "Releasors") hereby releases, waives and forever discharges the Clean Line Parties and their respective present and former, direct and indirect, parents, subsidiaries, affiliates, employees, officers, directors, shareholders, members agents, representatives, permitted successors and permitted assigns (collectively, "Clean Line Releasees" and, together with the DOE Releasees, the "Releasees") of and from any and all actions, causes of action, suits, losses, liabilities, rights, debts, dues, sums of money, accounts, reckonings, obligations, costs, expenses, liens, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and demands, of every kind and nature whatsoever, whether now known or unknown, foreseen or unforeseen, matured or unmatured, suspected or unsuspected, in law, admiralty or equity (collectively, "DOE Claims" and, together with the Clean Line Claims, the "Claims")), which any of such DOE Releasors ever had, now have, or hereafter can, shall, or may have against any of such Clean Line Releasees for, upon, or by reason of any matter, cause, or thing whatsoever from the beginning of time through the Effective Date arising out of or relating to the Participation Agreement, except for any DOE Claims relating to rights and obligations preserved by, created by or otherwise arising out of this Agreement (including, without limitation, the Surviving Provisions and any DOE Claims relating to any Covered Costs or Covered Liabilities, such rights and obligations collectively being, the "Reserved DOE Claims").

(c) Each Party, on behalf of itself and each of its respective Releasors, understands that it may later discover Claims or facts that may be different than, or in addition to, those that it or any other Releasor now knows or believes to exist regarding the subject matter of the release contained in this Section 3, and which, if known at the time of signing this Agreement, may have materially affected this Agreement and such Party's decision to enter into it and grant the release contained in this Section 3. Nevertheless, except as otherwise expressly set forth herein, the Releasors intend to fully, finally and forever settle and release all Claims (other than any Reserved DOE Claims) that now exist, may exist or previously existed, as set forth in the release contained in this Section 3, whether known or unknown, foreseen or unforeseen, or suspected or unsuspected, and the release given herein is and will remain in effect as a complete release, notwithstanding the discovery or existence of such additional or different facts. The Releasors hereby waive any right or Claim (other than any Reserved DOE Claims) that might arise as a result of such different or additional Claims or facts. The Releasors expressly, knowingly and

intentionally waive any and all rights, benefits, and protections of any state or federal statute or common law principle limiting the scope of a general release.

4. Representations and Warranties. Each Party hereby represents and warrants that:

(a) It has the full right, power and authority to enter into this Agreement and to perform its obligations hereunder.

(b) The execution of this Agreement by the individual whose signature is set forth at the end of this Agreement on behalf of such Party, and the delivery of this Agreement by such Party, have been duly authorized by all necessary action on the part of such Party.

(c) This Agreement has been executed and delivered by such Party and (assuming due authorization, execution, and delivery by the other Party hereto) constitutes the legal, valid and binding obligation of such Party, enforceable against such Party in accordance with its terms.

(d) It (i) knows of no Claims (other than any Reserved DOE Claims) against another Party relating to or arising out of the Participation Agreement that are not covered by the release contained in Section 3 and (ii) has neither assigned nor transferred any of the Claims released herein to any person or entity and no person or entity has subrogated to or has any interest or rights in any Claims.

EXCEPT FOR THE EXPRESS REPRESENTATIONS AND WARRANTIES SET FORTH IN THIS SECTION 4, (A) NO PARTY HERETO NOR ANY PERSON ON SUCH PARTY'S BEHALF HAS MADE OR MAKES ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY WHATSOEVER, EITHER ORAL OR WRITTEN, WHETHER ARISING BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE OR OTHERWISE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED, AND (B) EACH PARTY HERETO ACKNOWLEDGES THAT, IN ENTERING INTO THIS AGREEMENT, IT HAS NOT RELIED UPON ANY REPRESENTATION OR WARRANTY MADE BY THE OTHER PARTY, OR ANY OTHER PERSON ON SUCH OTHER PARTY'S BEHALF, EXCEPT AS SPECIFICALLY PROVIDED IN THIS SECTION 4.

5. Miscellaneous.

(a) All notices, requests, consents, claims, demands, waivers, summons and other legal process, and other similar types of communications hereunder (each, a "Notice") must be in writing and addressed to the relevant Party at the address set forth in Section 13.1 of the Participation Agreement (or to such other address that may be designated by the receiving Party from time to time in accordance with this Section 5(a)). All Notices must be delivered by personal delivery, nationally recognized overnight courier (with all fees pre-paid), or certified or registered mail (in each case, return receipt requested, postage prepaid). A Notice is effective only (i) upon receipt by the receiving Party and (ii) if the Party giving the Notice has complied with the requirements of this Section 5(a).

(b) This Agreement shall be governed by, and construed and interpreted in accordance with, the Federal law of the United States of America. To the extent that Federal law does not specify the appropriate rule of decision for a particular matter at issue, it is the intention and agreement of the Parties hereto that the laws of the State of New York shall be adopted as the governing Federal rule of decision. The provisions of Sections 13.18, 13.19, 13.20 and 13.26 of the Participation Agreement shall apply to this Agreement *mutatis mutandis*.

(c) This Agreement and each of the terms and provisions hereof may only be amended, modified, waived or supplemented by an agreement in writing signed by each Party.

(d) No Party may assign, transfer or delegate any or all of its rights or obligations under this Agreement without the prior written consent of the other Parties; provided, however, that either Party may assign this Agreement to a successor-in-interest by consolidation, merger or operation of law or to a purchaser of all or substantially all of the Party's assets. No assignment will relieve the assigning Party of any of its obligations hereunder or in respect of any of the Surviving Provisions, except to the extent such purchaser expressly assumes the transferring Party's payment and performance obligations hereunder and in respect of the Surviving Provisions in a writing reasonably acceptable to each of the other Parties hereto. Any attempted assignment, transfer or other conveyance in violation of the foregoing will be null and void. This Agreement will inure to the benefit of and be binding upon each of the Parties and each of their respective permitted successors and permitted assigns.

(e) This Agreement may be executed in counterparts, each of which is deemed an original, but all of which constitutes one and the same agreement. Delivery of an executed counterpart of this Agreement electronically or by facsimile shall be effective as delivery of an original executed counterpart of this Agreement.

(f) For purposes of this Agreement, (i) the words "include," "includes" and "including" are deemed to be followed by the words "without limitation"; (ii) the word "or" is not exclusive; (iii) the words "herein," "hereof," "hereby," "hereto" and "hereunder" refer to this Agreement as a whole; (iv) words denoting the singular have a comparable meaning when used in the plural, and vice-versa; and (v) words denoting any gender include all genders. The Parties drafted this Agreement without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted.

(g) The headings in this Agreement are for reference only and do not affect the interpretation of this Agreement.

(h) If any provision contained in this Agreement shall for any reason be held to be invalid, illegal, void or unenforceable in any respect, such provision shall be deemed modified so as to constitute a provision conforming as nearly as possible to the invalid, illegal, void or unenforceable provision while still remaining valid and enforceable and the remaining terms or provisions contained in this Agreement shall not be affected thereby.

(i) No failure on the part of the Parties hereto to exercise, and no delay in exercising, any right, power or remedy created under this Agreement shall operate as a waiver thereof, nor

shall any single or partial exercise of any right, power or remedy by such party preclude any other or further exercise thereof or the exercise of any other right, power or remedy. No waiver by the Parties hereto to any breach of, or default in, any term or condition of this Agreement shall constitute a waiver of or assent to any succeeding breach of or default in the same or any other term or condition of this Agreement. The terms and provisions of this Agreement, whether individually or in their entirety, may only be waived in writing and signed by the Party against whom or which the enforcement of such waiver is sought. No right, remedy or election given by any term of this Agreement or made by any Party shall be deemed exclusive, but shall be cumulative with all other rights, remedies and elections available at law or in equity.

(j) From and after the date of execution of this Agreement, the Parties agree to, upon the request of any other Party, execute and deliver to the other party any further documents, certificates or instruments, and to perform any further acts as may be required or reasonably requested to complete or evidence the transaction contemplated by this Agreement.

(k) This Agreement constitutes the sole and entire agreement between the Parties with respect to the subject matter contained herein and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter.

(l) Except as expressly set forth in the second sentence of this Section 5(l), this Agreement benefits solely the Parties hereto and their respective permitted successors and permitted assigns, and nothing in this Agreement, express or implied, confers on any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement. The Parties hereby designate all Releasees as third-party beneficiaries of Section 3 having the right to enforce such Section.

(m) DOE shall be entitled to execute or perform any of its rights, remedies, power, privileges, duties or obligations under this Agreement through any of its nominees (including any other federal agency) or agents.

(n) Each of the Clean Line Parties hereby confirms and agrees that, notwithstanding the effectiveness of this Agreement and the termination of the Participation Agreement as contemplated hereby, the payment obligations (including the joint and several nature thereof) of such Clean Line Party under Sections 11.1, 11.4 and Article IX of the Participation Agreement, in each case, to the extent applicable thereto, are, and shall continue to be, in full force and effect and are hereby ratified and confirmed in all respects.

(o) None of the Clean Line Parties, any of their affiliates nor any of their respective representatives may issue any press release or make any other public statement directly or indirectly relating to DOE's participation in the Project, this Agreement, and DOE's involvement in the transaction contemplated thereby without DOE's prior written consent (other than information that is generally available to the public and background or summary information of a general nature).

*[Signature Page to Follow]*

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

**U.S. DEPARTMENT OF ENERGY**

By: Rick Perry

Name: Rick Perry

Title: Secretary of Energy

**PLAINS AND EASTERN CLEAN LINE HOLDINGS LLC**

By: Jayshree Desai JK

Name: Jayshree Desai

Title: Chief Operating Officer

**ARKANSAS CLEAN LINE LLC**

By: Jayshree Desai JK

Name: Jayshree Desai

Title: Chief Operating Officer

**PLAINS AND EASTERN CLEAN LINE OKLAHOMA LLC**

By: John Di Donato

Name: John Di Donato

Title: Vice President

**OKLAHOMA LAND ACQUISITION COMPANY LLC**

By: John Di Donato

Name: John Di Donato

Title: Vice President

**PLAINS AND EASTERN CLEAN LINE LLC**

By: Jayshree Desai JK

Name: Jayshree Desai

Title: Chief Operating Officer