



Payment Plan Agreement Pursuant to ERCOT Protocol Section 9.19

Upon entering into the payment plan agreement described herein ("Payment Plan"), Electric Reliability Council of Texas, Inc. ("ERCOT") will provide **Bulb US LLC** ("Market Participant") with a notice of material breach under the Standard Form Market Participant Agreement ("SFA") between Market Participant and ERCOT. Upon execution of this Payment Plan, ERCOT will use its discretion under Public Utility Commission of Texas ("PUCT") Order Directing ERCOT to Take Action and Granting Exception to ERCOT Protocols, in PUCT Project No. 51812 (February 21, 2021) to suspend the deadline by which Market Participant must cure the material breach until final payment date under the Payment Plan, unless ERCOT terminates the Payment Plan earlier for Market Participant's failure to satisfy obligations under the Payment Plan, ERCOT Protocols or the SFA. This Payment Plan does not waive or otherwise preclude enforcement activity against Market Participant by the PUCT for any reason, and Market Participant assumes all risks associated with any enforcement action taken by the PUCT. ERCOT will post this Payment Plan on the Market Information System (MIS) Secure Area and the ERCOT website.

Terms and conditions of the Payment Plan, including Market Participant's representations, warranties and covenants:

- The effective date of this Payment Plan ("Effective Date") shall be the latter of the date in which Market Participant agrees to the conditions of this Payment Plan or Market Participant's delivery of cash collateral in accordance with this Payment Plan;
- Upon entering a Payment Plan with ERCOT, Market Participant is in "Payment Breach" under the ERCOT Protocols for failure to pay when due payments or Financial Security obligations owed to ERCOT, and consequently is in Default under all other agreements with ERCOT and Market Participant;
- Market Participant does not have any outstanding payments due to any Transmission and Distribution Utility ("TDU") and will remain in good standing with any TDU throughout the term of this Payment Plan;
- Upon completion of the Payment Plan, Market Participant will have cured the "Payment Breach" under the ERCOT Protocols, but such "Payment Breach" will be considered Market Participant's first "Late Payment" in a rolling 12-month period;
- Market Participant will post cash collateral with ERCOT in the amount of **\$65,000.00** prior to the first payment date set forth in this Payment Plan, which will satisfy compliance with Level I Enforcement action taken by ERCOT for Market Participant's "Late Payment" under ERCOT Protocol Section 16.11.6.2.5;
- Market Participant will make payments to ERCOT in accordance with the schedule attached hereto as Attachment A: Payment Plan Schedule;
- Failure by Market Participant to make any payment in accordance with this Payment Plan, or otherwise violate the terms of this Payment Plan or the ERCOT Protocols will result in immediate Default and termination of Market Participant's SFA;
- Market Participant will not actively acquire new customers during the term of the Payment Plan; and
- Unless otherwise set forth in this Payment Plan, Market Participant shall comply with, and be bound by all ERCOT Protocols, provided that notwithstanding anything to the contrary contained herein, no breach by Market Participant of ERCOT Protocols in relation to Payment Breach or Late Payment (each as defined by the ERCOT Protocols) will constitute a breach of the ERCOT Protocols provided Market Participant is in compliance with this Payment Plan.

SIGNED, ACCEPTED AND AGREED TO by each undersigned signatory who, by signature hereto, represents and warrants that he or she has full power and authority to execute this Payment Plan.

<p>Market Participant:</p> <p>By:  _____ Name: <u>Hayden Wood</u> Title: <u>CEO</u> Date: <u>30/3/2021 11:19 BST</u></p>	<p>ERCOT: <small>DocuSigned by:</small></p> <p>By:  _____ Name: <u>Kenan Ogelman</u> Title: <u>VP, Commercial Operations</u> Date: <u>30/3/2021 11:45 PDT</u></p>
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Attachment A
Payment Plan Schedule

Payment Date	Cash Collateral
Tuesday, March 23, 2021	\$65,000.00

PAID (03/23/2021)

Payment Due Date (3:00 PM Central Prevailing Time)	Payment Amount
Wednesday, March 24, 2021	\$2,000,000.00
Wednesday, March 31, 2021	\$2,000,000.00
Wednesday, April 7, 2021	\$2,000,000.00
Wednesday, April 14, 2021	\$2,622,013.00

PAID (03/24/2021)

Total Amount Due by April 14, 2021:	\$8,622,013.00
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