

Memorandum of Understanding (MoU)
for
the joint development of shrimp aquaculture in the Vermont.

Entered into on January 24th, 2021.

Between

STORED SOLAR LLC, having an office at 1231 Main Rd, West Enfield, ME 04493 Maine represented by its President Fahim SAMAHA

And

MARVESTA LLC, having an office at 360 West Hubbard St. Apt 3203, Chicago IL 60654, represented by its President Guy FURMAN.

Hereinafter, individually called "Party" or together "Parties".

Stored Solar owns and operates certain biomass power plants, within the scope of its Stored Solar BioEconomy program, that are destined to export the generated electricity to the grid. Stored Solar wishes to improve the operational economics of its power plants by selling the heat, CO₂, water and power behind the fence as well as any other available utility that is generated by the power plants.

Marvesta is an experienced constructor and operator of shrimp growing aquaculture installations ("Shrimp farms") and has operated such installation in North Carolina and Maryland. Marvesta, in its growth strategy, is interested in expanding its activity, and is interested to build, finance, own and operate such Shrimp farms or other aquaculture companies in collaboration with Stored Solar ("SPV") on the facilities owned or developed by Stored Solar, adjacent to the biomass power plants.

The Parties have engaged discussions since June 2020 and after several meetings and information exchange, they have reached understanding on basic terms of a potential cooperation as follows:

- 1) MARVESTA and Stored Solar shall jointly develop the project at Ryegate power plant site in Ryegate. The project will be a project estimated around 18 M USD and produce around 500 MT of aquaculture production per year.
- 2) Additional aquaculture facilities are also contemplated to be built on other facilities controlled by Stored Solar.
- 3) The SPV will enter into a license agreement with MARVESTA for the operation of the farm and use of proprietary technology. This license will be exclusive to the SPV for

use in New England. This geographical region will be outlined and detailed in the shareholder's agreement. MARVESTA will not own, operate or otherwise partner with any other shrimp farms within this geographical range and the SPV will not produce shrimp outside of this geographical range. The parties agree that additional licenses and SPVs will be discussed at a later date.

- 4) The SPV will be Operator of the Shrimp farm(s) or other species and act as Producer of the farm produces. MARVESTA shall be responsible for Marketing/Sales/Retail for 100% of the produce of the Shrimp farm.
- 5) MARVESTA will be responsible for the design and implementation of the land-based aquaculture farm.
- 6) MARVESTA will be responsible for recruiting as well as training of the operating personnel as part of the implementation contract. It will further be the responsibility of MARVESTA to supervise and manage the operation of the installation.
- 7) Non-Circumvention clause: Stored Solar will introduce MARVESTA and its owners and management to its network. MARVESTA and its staff agree that they will not, during this Agreement's term and for a three (3) years period after this Agreement's termination, engage in a Non-Circumvention Conduct with third parties, including, without limitation, suppliers, customers, financial sources, manufacturers and consultants that have been disclosed to them, directly or indirectly, by Stored Solar. "Non-Circumvention Conduct" means contacting, discussing, or transacting business with such third party, without the prior knowledge and written consent of Stored Solar.
- 8) Initial project developments steps:

The Parties will form a joint project team to develop a detailed implementation schedule of the aquaculture project.

Proposed Project Scope: Development of a plan leading to the engineering, construction and operation of the land-based aquaculture facility.

- 9) MARVESTA and Stored Solar will jointly collaborate on:
 - Business Plan
 - Timeline of implementation of the project
 - Financial model
 - Offtake agreement for the whole production from the shrimp farm.
- 10) Each Party will bear its own fees and expenses with respect to activities under this MoU.
- 11) This MoU is of legally non-binding nature. It shall come into effect upon signing and shall be in force for a period of one (1) year. It can be terminated by either Party before expiry with 30 days' written notice or it can be extended upon mutual agreement.

12) After having satisfactorily completed the feasibility studies, the Parties might wish to deploy one or more shrimp farms at locations within Northern America and Europe. The structure of these additional projects and their licensing agreement will be determined at a later date and are outside the scope of this agreement and this SPV.

13) Confidentiality between the Parties shall be governed by the non-disclosure agreement executed January 28, 2021

14) This MOU is made in two counterparts, one for each Party.

STORED SOLAR LLC

MARVESTA LLC

Signature:

Name: Fahim Samaha

Title: President

Signature:

Name: Guy Furman

Title: President and CEO