

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

Current Report
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): December 20, 2021

GLOBAL CLEAN ENERGY HOLDINGS, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State of Incorporation)

000-12627
(Commission File Number)

87-0407858
(I.R.S. Employer Identification No.)

2790 Skypark Drive, Suite 105, Torrance, California
(Address of Principal Executive Offices)

90505
(Zip Code)

(310) 641-4234
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

Securities registered pursuant to Section 12(b) of the Act

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
N/A	N/A	N/A

Securities registered pursuant to Section 12(g) of the Act: Common Stock, par value \$0.001 per share

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry Into a Material Agreement.

Memorandum of Understanding—Series C Preferred Stock and Warrants

On December 20, 2021 Global Clean Energy Holdings, Inc. (“we,” “us,” “our” and the “Company”) entered into a binding Memorandum of Understanding (the “MOU”) with ExxonMobil Oil Corporation, a New York corporation (“ExxonMobil”), and Bakersfield Renewable Fuels, LLC (“BKRF”), pursuant to which ExxonMobil has agreed to purchase shares of the Company’s newly created Series C Preferred Stock and certain warrants for \$125,000,000. BKRF is our subsidiary that owns a refinery in Bakersfield, California.

Under the MOU, the Company agreed to sell to ExxonMobil (i) shares of the Company’s newly created Series C Preferred Stock (“Serie C Preferred”), (ii) a warrant to purchase up to 25% of our outstanding shares of common stock at a per share exercise price equal to the lower of (x) 50% of the volume weighted average price per share prior to the closing, and (y) \$2.25 (the “GCEH Warrants”), and (iii) a warrant to purchase up to 33% of the outstanding shares of common stock in Sustainable Oils, Inc. for \$33,000,000 (the “SusOils Warrant”). Sustainable Oils, Inc. is our wholly-owned subsidiary that holds our Camelina assets and operates our Camelina feedstock business. The aggregate consideration to be paid to us by ExxonMobil for the shares of Series C Preferred, the GCEH Warrant and the SusOils Warrant is \$125,000,000. ExxonMobil’s obligation to purchase the shares of Series C Preferred and Warrants is subject only to its satisfaction of confirmatory due diligence and certain customary closing conditions. The parties have agreed to diligently pursue the execution of a Securities Purchase Agreement, a Series C Preferred Certificate of Designations, the GCEH Warrant, the SusOils Warrant and other related agreements (collectively, the “Definitive Agreements”) by February 1, 2022 (the “Long Stop Date”).

The rights of the holders of the Series C Preferred shall be set forth in a Certificate of Designations of Series C Preferred Stock (the “Certificate of Designations”) to be filed with the Delaware Secretary of State. The parties have agreed that the holders of the Series C Preferred shall be entitled to receive dividends at a rate of 15%, compounded quarterly; *provided, however*, until we may elect not to pay some or all of the accrued dividends in cash, in which case the unpaid dividends shall accrue and be added to the original issuance price of the shares of Series C Preferred, until such time as to be mutually agreed with ExxonMobil in the Definitive Agreements. The shares of Series C Preferred shall not be convertible into shares of our common stock and, except as otherwise required by law or with respect to certain protective provisions to be included in the Certificate of Designations, the holders of Series C Preferred shall have no right to vote on matters submitted to a vote of our stockholders.

The MOU provides that we will have the right, at any time, to redeem/repurchase the outstanding shares of Series C Preferred, and that we will be required to redeem all outstanding shares by the fifth anniversary of the sale of the Series C Preferred to ExxonMobil, in each case for an amount equal to the Corporation Redemption Price. Upon the liquidation of the Company, available cash proceeds will first be distributable to the holders of the Series C Preferred until they have received an amount equal to the Corporation Redemption Price. The “Corporation Redemption Price” is an amount of cash that would have to be distributed so that the aggregate of all cash distributions paid to the holders of Series C Preferred since the date of issuance equals the greater of (i) the original issuance price, as adjusted, and (ii) (x) until the second anniversary of its issuance, an amount equal to 1.85 times the initial purchase price, as adjusted, and (y) from and after the second anniversary of its issuance, an amount equal to two times the initial purchase price, as adjusted.

As previously disclosed, BKRF and ExxonMobil are parties to that certain Product Offtake Agreement (the “Offtake Agreement”) with ExxonMobil pursuant to which ExxonMobil has committed to purchase 2.5 million barrels of renewable diesel per year for five years following the date that BKRF’s Bakersfield refinery commences operations. Under the MOU, if ExxonMobil doesn’t execute the Definitive Agreements by the Long Stop Date for any reason, or makes changes in the Definitive Agreements that are either materially inconsistent with the MOU or would materially and adversely affect the Company, then ExxonMobil has agreed to pre-purchase \$50 million of renewable diesel under the Off-Take Agreement.

Amendment to Credit Agreement

Concurrently with the execution of the MOU on December 20, 2021, certain indirect subsidiaries of the Company entered into (i) Amendment No. 6 to Credit Agreement (the "Senior Amendment") with Orion Energy Partners TP Agent, LLC, in its capacity as the administrative agent and collateral agent, and the lenders (the "Senior Lenders") who agreed to provide financing under that senior secured term loan facility, (ii) Forbearance and Conditional Waiver Agreement with Orion Energy Partners TP Agent, LLC, in its capacity as the administrative agent and collateral agent and the named lenders, and (iii) Consent No. 5, Forbearance and Conditional Waiver Agreement with Orion Energy Partners TP Agent, LLC, in its capacity as the administrative agent and collateral agent and the named lenders under the mezzanine credit agreement.

Under the Senior Amendment, the Senior Lenders agreed to increase the amount of funding available under the senior loan facility by \$20,000,000 (the "Upsized Tranche B Commitments") and to provide a new bridge loan facility in an aggregate principal amount of \$20,000,000 (the "Bridge Loans"). Subject to the conditions set forth in the amended senior credit agreement, borrowings under the Upsize Tranche B Commitments are available until January 7, 2022 and borrowings of Bridge Loans are available until January 15, 2022 (and after the Upsized Tranche B Commitments are fully funded).

The Bridge Loans bear interest at the rate of 12.5% per annum and have a stated maturity date of January 31, 2022. The Bridge Loans are subject to the same prepayment provisions as the other senior term loans. The borrower may also prepay the Bridge Loans subject to a prepayment premium.

Under the respective forbearance agreements, the lenders agreed to forbear from exercising their rights and remedies under the senior credit agreement, the mezzanine credit agreement, and the related financing documents with respect to all Defaults and Events of Default thereunder (as defined in the senior credit agreement and mezzanine credit agreement). The respective agreements to forbear commence on December 20, 2021 and continue until January 15, 2022; provided that such date will be extended until January 31, 2022 if the administrative agent receives written confirmation that the transactions contemplated by the MOU are reasonably expected to close and fund consistent with the terms thereof. Such Defaults and Events of Default will be waived upon the consummation of the transactions contemplated by the MOU and the payment of a cash equity contribution to the senior borrower in an amount not less than \$115,000,000 has been deposited into senior borrower's construction account under the senior loan facility. The Senior Lenders will also have the right to participate in the offering contemplated by the MOU, in an amount of up to \$20,000,000.

In consideration for the forbearance, the Company has agreed to issue the Senior Lenders a warrant to purchase up to 11% of our outstanding common stock (or 25% of our outstanding stock if the transactions contemplated by the MOU are not consummated by February 1, 2022) (the "Lender Warrants"). The Lender Warrants will have the same exercise price as the GCEH Warrants described above, and will be exercisable until 60 days after the date on which the entire outstanding principal amount of the senior loans, together with all unpaid interest, fees, charges and costs, have been paid in full. The Company has also agreed to file a registration statement with the SEC to register the resale of the shares of common stock underlying the Lender Warrants by no later than May 31, 2022.

The foregoing description of Amendment No. 6 to Credit Agreement, the Forbearance and Conditional Waiver Agreement, and the Consent No. 5, Forbearance and Conditional Waiver Agreement are summaries and are qualified in its entirety by reference to those agreements, copies of which is filed hereto as Exhibits 10.1, 10.2 and 10.3, respectively, and incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

The description in Item 1.01 above regarding the securities to be sold is incorporated herein by reference. The securities were offered and will be sold by us in a transaction not involving a public offering and in compliance with exemptions from registration afforded by Section 4(a)(2) of the Securities Act of 1933, as amended, and Rule 506 of Regulation D promulgated thereunder, as they were offered and will be sold to qualified institutional investors and accredited investors only, without a view to distribution, and not by means of any general solicitation or advertisement.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

Exhibit No.	Description of Exhibit
10.1	Amendment No. 6 to Credit Agreement with Orion Energy Partners TP Agent, LLC, in its capacity as the administrative agent, dated December 20, 2021
10.2	Forbearance and Conditional Waiver Agreement with Orion Energy Partners TP Agent, LLC, in its capacity as the administrative agent, dated December 20, 2021
10.3	Consent No. 5, Forbearance and Conditional Waiver Agreement with Orion Energy Partners TP Agent, LLC, in its capacity as the administrative agent, dated December 20, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

December 27, 2021

By: /s/ Ralph Goehring
Ralph Goehring
Chief Financial Officer

AMENDMENT NO. 6 TO CREDIT AGREEMENT

This AMENDMENT NO. 6 TO CREDIT AGREEMENT, dated as of December 20, 2021 (this "Agreement"), is entered into by and among BKRF OCB, LLC, a Delaware limited liability company (the "Borrower"), BKRF OCP, LLC, a Delaware limited liability company ("Holdings"), Bakersfield Renewable Fuels, LLC, a Delaware limited liability company (the "Project Company"), Orion Energy Partners TP Agent, LLC, in its capacity as the administrative agent and collateral agent (in such capacity, the "Administrative Agent"), and the Tranche A Lenders and Tranche B Lenders party hereto, constituting 100% of the Tranche A Lenders and the Tranche B Lenders party to the Credit Agreement (as defined below) (the "Signatory Lenders"). As used in this Agreement, capitalized terms which are not defined herein shall have the meanings ascribed to such terms in the Credit Agreement unless otherwise specified.

WITNESSETH

WHEREAS, the Borrower, Holdings, the Administrative Agent and each Tranche A Lender and Tranche B Lender from time to time party thereto have entered into that certain Credit Agreement, dated as of May 4, 2020 (as amended, amended and restated, modified and supplemented on or prior to the date hereof, the "Credit Agreement") and the Credit Agreement as expressly amended by this Agreement, the "Amended Credit Agreement";

WHEREAS, the HoldCo Borrower, the HoldCo Pledgor, Orion Energy Partners TP Agent, LLC, in its capacity as the HoldCo Administrative Agent and HoldCo Collateral Agent (in such capacity, the "HoldCo Agent") and each HoldCo Lender from time to time party thereto have entered into that certain Credit Agreement, dated as of May 4, 2020 (as amended, amended and restated, modified and supplemented on or prior to the date hereof, the "HoldCo Credit Agreement");

WHEREAS, the Borrower and the Lenders and the HoldCo Borrower and the HoldCo Lenders entered into the Credit Agreement and the HoldCo Credit Agreement, respectively, based on certain estimated costs to install, develop and construct the Project;

WHEREAS, the Borrower has requested (a) an increase in Tranche B Commitments in an amount equal to \$20,000,000 and (b) that one or more Lenders provide to the Borrower commitment and funding of a new tranche of loans in an aggregate principal amount of \$20,000,000 (the "Bridge Facility"), in each case, subject to the terms and conditions set forth herein;

WHEREAS, the Tranche B Lenders identified on such Tranche B Lender's signature page as an "Upsizing Tranche B Lender" (each, an "Upsizing Tranche B Lender") is willing to provide the increased Tranche B Commitments subject to the terms herein and in the Amended Credit Agreement;

WHEREAS, the Lenders identified on such Lender's signature page as a "Bridge Lender" (each, a "Bridge Lender") is willing to provide the Bridge Commitments subject to the terms herein and in the Amended Credit Agreement;

WHEREAS, pursuant to this Agreement, the Borrower has requested, and the parties hereto have agreed, subject to the satisfaction of the conditions precedent set forth in this Agreement, to amend the Credit Agreement on the Sixth Amendment Effective Date as set forth herein; and

WHEREAS, the Borrower, Holdings, the Project Company, the Administrative Agent and the Signatory Lenders entered into that certain Waiver No. 4 to Credit Agreement, dated as of the date hereof (the "Waiver"), pursuant to which the Signatory Lenders waived the Defaults and Events of Default specified therein.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Upsized Tranche B Commitments and Bridge Commitments.

(a) Subject to the satisfaction of all of the conditions precedent set forth in Section 5 hereof, as of the Sixth Amendment Effective Date, each Upsizing Tranche B Lender hereby:

(i) severally commits to make one or more Tranche B Loans to the Borrower pursuant to the provisions of, and subject to the conditions contained in, the Amended Credit Agreement in an amount up to the commitment amount set forth next to such Tranche B Lender's name on Exhibit A attached hereto under the caption "Upsized Tranche B Commitments"; and

(ii) agrees, subject to the satisfaction of the conditions set forth in Section 4.03 of the Amended Credit Agreement and the other provisions of the Financing Documents, to make Tranche B Loans to the Borrower pursuant to the Amended Credit Agreement in multiple draws from the Sixth Amendment Effective Date until the expiration of the Availability Period in an amount not to exceed the commitment amount set forth next to such Tranche B Lender's name on Exhibit A attached hereto under the caption "Upsized Tranche B Commitments" (the "Upsized Tranche B Commitments").

(b) Subject to the satisfaction of all of the conditions precedent set forth in Section 5 hereof, as of the Sixth Amendment Effective Date, each Bridge Lender hereby:

(i) severally commits to make one or more Bridge Loans to the Borrower pursuant to the provisions of, and subject to the conditions contained in, the Amended Credit Agreement in an amount up to the commitment amount set forth next to such Bridge Lender's name on Exhibit A attached hereto under the caption "Bridge Commitments"; and

(ii) agrees, subject to the satisfaction of the conditions set forth in Section 4.03 of the Amended Credit Agreement and the other provisions of the Financing Documents, to make Bridge Loans to the Borrower pursuant to the Amended Credit Agreement in multiple draws from the Sixth Amendment Effective Date until the expiration of the Availability Period in an aggregate amount not to exceed the commitment amount set forth next to such Bridge Lender's name on Exhibit A attached hereto under the caption "Bridge Commitments" (the "Bridge Commitments").

Notwithstanding the foregoing or anything in the Amended Credit Agreement to the contrary, the Bridge Commitments shall only be funded after all of the Upsized Tranche B Commitments are fully funded.

(c) Subject to the satisfaction of all the conditions precedent set forth in Section 5 hereof, as of the Sixth Amendment Effective Date, each Lender (including the Upsizing Tranche B Lenders and Bridge Lenders) and each of the Loan Parties hereby:

(i) consents to the incurrence by Borrower of the Upsized Tranche B Commitments (including any Tranche B Loans incurred in respect

thereof) and the Bridge Commitments (including any Bridge Loans incurred in respect thereof);

(ii) agrees that the Upsized Tranche B Commitments, and any Tranche B Loans incurred in respect thereof, shall be Tranche B Commitments and Tranche B Loans for all purposes under the Credit Agreement;

2

(iii) agrees that the Bridge Commitments, and any Bridge Loans incurred in respect thereof, shall be Commitments and Loans for all purposes under the Credit Agreement; and

(iv) in the case of each Tranche B Lender, reaffirms its commitment to make, without duplication of prior commitments and subject to the satisfaction of the conditions set forth in the Financing Documents (including Section 4.03 of the Amended Credit Agreement), Tranche B Loans to the Borrower pursuant to the Amended Credit Agreement (x) on the Sixth Amendment Effective Date in an amount equal to the commitment amount set forth next to such Tranche B Lender's name on Exhibit A attached hereto under the caption "Remaining Unfunded Tranche B Commitments (including Upsized Tranche B Commitment)" and (y) to fund the remaining commitment amounts set forth next to such Tranche B Lender's name on Exhibit A attached hereto under the caption "Remaining Unfunded Tranche B Commitments (including Upsized Tranche B Commitment)" in accordance with a Borrowing Request delivered on or after the Sixth Amendment Effective Date in accordance with Section 2.01(d)(ii) of the Amended Credit Agreement.

2 . Amendments. Subject to the satisfaction of the conditions precedent set forth in Section 5 hereof, as of the Sixth Amendment Effective Date, the Borrower, the other Loan Parties, the Administrative Agent and the Signatory Lenders, who constitute all of the Lenders under the Credit Agreement, hereby agree that the Credit Agreement is amended as follows:

(a) Section 1.01 of the Credit Agreement is hereby amended as follows:

(i) The definition of "Availability Period" is hereby restated in its entirety as follows:

"Availability Period" means (a) with respect to Tranche B Loans, the period from the Closing Date to and including the earliest to occur of (i) January 7, 2022 and (ii) the Maturity Date and (b) with respect to Bridge Loans, the period from the Sixth Amendment Effective Date to and including the earliest to occur of (i) January 15, 2022 and (ii) the Maturity Date."

(ii) The definition of "Commitment" is hereby restated in its entirety as follows:

"Commitment" means, (i) with respect to each Lender, the commitment of such Lender to make Loans to the Borrower pursuant to Section 2.01, in an aggregate principal amount not to exceed the amount set forth opposite such Lender's name on Annex I under the heading "Commitment", (ii) with respect to each Tranche B Lender, its Tranche B Commitment and (iii) with respect to each Bridge Lender, its Bridge Commitment.

(iii) The definition of "Loan" is hereby restated in its entirety as follows:

"Loan" has the meaning assigned to such term in Section 2.01(bb).

(iv) The definition of "Maturity Date" is hereby restated in its entirety as follows:

3

"Maturity Date" means (a) with respect to the Term Loans, the earliest to occur of (i) November 4, 2026, and (ii) the date upon which the entire outstanding principal amount of the Loans, together with all unpaid interest, fees, charges and costs, shall be accelerated in accordance with this Agreement and (b) with respect to the Bridge Loans, the earliest to occur of (i) January 31, 2022, and (ii) the date upon which the entire outstanding principal amount of the Loans, together with all unpaid interest, fees, charges and costs, shall be accelerated in accordance with this Agreement.

(v) The definition of "Prepayment Premium" is hereby restated in its entirety as follows:

"Prepayment Premium" means (a) with respect to the Term Loans, with respect to any Called Principal, an amount equal to the projected amount of interest that would be due on the Called Principal from the date of such prepayment to the 32-month anniversary of the applicable Funding Date (assuming the Called Principal was not prepaid or repaid during such period), as reasonably calculated by the Administrative Agent and (b) with respect to the Bridge Loans, with respect to any Called Principal, an amount equal to such Called Principal multiplied by 1%, as reasonably calculated by the Administrative Agent. An example of the Prepayment Premium calculation for the Term Loans is set forth on Annex II.

(vi) The following defined terms are added in proper alphabetical order:

"Bridge Commitment" means, with respect to any Lender at any time, the amount set forth opposite such Lender's name on Annex I under the caption "Bridge Commitment" or, if such Lender has entered into one or more Assignment and Assumptions following the Sixth Amendment Effective Date, the amount set forth for such Lender in the Register maintained by the Administrative Agent as such Lender's "Bridge Commitment".

"Bridge Funding Date" means the date on which the conditions precedent specified in Sections 4.02 and 4.03 have been satisfied (or waived in accordance with Section 10.02) and Bridge Loans are first required to be funded pursuant to Section 2.01(bb).

"Bridge Lender" means (a) a lender that holds Bridge Loans and/or Bridge Commitments and (b) each Person that shall become a Bridge Lender hereunder pursuant to an Assignment and Assumption that assumes Bridge Loans and/or Bridge Commitments, in each case, so long as such lender continues to hold such Bridge Loans and/or Bridge Commitments.

"Bridge Loan" has the meaning assigned to such term in Section 2.01(bb).

"Sixth Amendment" means that certain Amendment No. 6 to Credit Agreement, dated as of December 20, 2021, by and among the Borrower, Holdings, the Project Company, the Administrative Agent and the Lenders.

“Term Loan” has the meaning assigned to such term in Section 2.01(b).

(b) Section 2.01 of the Credit Agreement is hereby amended by restating clause (g) as follows and adding the following clause (bb) immediately after clause (b) therein:

(b) Tranche B Loans. Subject to the terms and conditions set forth in this Agreement (including Section 4.03) and in reliance upon the representations and warranties of the Loan Parties set forth herein, each Tranche B Lender severally, but not jointly, agrees to advance to Borrower from time to time during the Availability Period such loans as Borrower may request pursuant to this Section 2.01 (exclusive of the Tranche A Loan, individually, a “Tranche B Loan” and, collectively, the “Tranche B Loans” and, together with the Tranche A Loans, the “Term Loans”) in an aggregate principal amount which, when added to the aggregate principal amount of all prior Tranche B Loans made by such Lender under this Agreement, does not exceed such Tranche B Lender’s Tranche B Commitment; provided, that Borrower may only request Tranche B Loans once every 10 days in minimum amounts of at least \$4,000,000.

(bb) Bridge Loans. Subject to the terms and conditions set forth in this Agreement (including Section 4.03) and in reliance upon the representations and warranties of the Loan Parties set forth herein, each Bridge Lender severally, but not jointly, agrees to advance to Borrower from time to time during the Availability Period such loans as Borrower may request pursuant to this Section 2.01 (exclusive of the Tranche A Loan and Tranche B Loans, individually, a “Bridge Loan” and, collectively, the “Bridge Loans” and, together with the Term Loans, the “Loans”) in an aggregate principal amount which, when added to the aggregate principal amount of all prior Bridge Loans made by such Lender under this Agreement, does not exceed such Bridge Lender’s Bridge Commitment; provided, that Borrower may only request Bridge Loans once every 10 days in minimum amounts of at least \$4,000,000.

(c) Section 4.03(g) of the Credit Agreement is hereby amended by deleting the reference to “Loans” and replacing it with a reference to “Term Loans”.

(d) Article V of the Credit Agreement is hereby amended by inserting the following new Section 5.33:

Section 5.33 Post-Sixth Amendment Covenants. COMA Waiver. Borrower shall, on or prior to January 15, 2022, enter into a waiver to the COMA with the Operator, in form and substance reasonably satisfactory to the Administrative Agent, that permits reimbursable spending during the period from December 20, 2021 to January 31, 2022, subject to such spending not exceeding \$5,000,000 (the “Additional COMA Reimbursable Spending”).

(e) Annex I (Commitments) to the Credit Agreement is hereby deleted in its entirety and replaced in its entirety as set forth in Exhibit A attached hereto.

3. Amendment No. 5 Fees.

(a) As consideration for the amendments to the Credit Agreement agreed pursuant to Section 2 and the other waivers and forbearances provided by the Lenders on and before the Sixth Amendment Effective Date and as consideration for the waivers provided under the Holdco Credit Agreement by the Lenders or Affiliates thereof on or prior the date hereof, the Borrower hereby agrees to pay to each Lender an amendment and consent premium in the form of warrants to obtain the shares of common equity as set forth in Exhibit B hereto, on the terms, and strike prices, set forth in Exhibit C (the “GCEH Warrants”), which GCEH Warrants shall be payable to each Lender (or its designated Affiliate) in the amounts set forth on Exhibit B hereto (the “Amendment & Consent Premium”). The Amendment & Consent Premium shall be due, earned and payable on the Sixth Amendment Effective Date. Each Lender acknowledges and agrees that issuance of the GCEH Warrants to such Lender satisfies the obligation of the Borrower to pay both (x) the Amendment & Consent Premium (as defined in Section 3 of Amendment No. 5 to the Credit Agreement, dated as of July 29, 2021) and (y) the Waiver Premium (as defined in Section 3 of Amendment No. 3 to the Holdco Credit Agreement, dated as of July 29, 2021). The GCEH Warrants must be issued in accordance with the term sheet set forth in Exhibit C, and any failure to issue GCEH Warrants in accordance with the foregoing shall constitute an Event of Default.

(b) The Borrower hereby agrees that the Amendment & Consent Premium shall be paid without set-off, deduction or counterclaim and free and clear of, and without deduction by reason of, any taxes.

(c) All fees and premiums hereunder, once paid, are nonrefundable and are in addition to and not creditable against any other fee or premium payable to any Lender and/or its affiliates in connection with the transactions contemplated by the Credit Agreement or otherwise.

(d) For U.S. federal income tax purposes, the Amendment & Consent Premium shall be treated as a payment on the loan made pursuant to the Credit Agreement (in accordance with the ordering provisions of Treasury Regulations Section 1.1275-2(a)). Each of the Lenders and the Borrower agrees to file tax returns consistent with such treatment.

(e) Borrower shall cause GCEH to file a registration statement with the SEC on Form S-3 or, if Form S-3 is not available for use by GCEH, Form S-1 (or any successor form or other appropriate form promulgated under the Securities Act) for an offering to be made on a continuous or delayed basis pursuant to Rule 415 promulgated under the Securities Act, as soon as practicable after the closing of the transactions contemplated by the Exxon MOU, but in no event later than May 31, 2022, which registration statement shall include all shares of GCEH Common Stock issuable upon exercise of the GCEH Warrants, and shall cause GCEH to use commercially reasonable efforts to obtain effectiveness thereafter.

4. Representations and Warranties. Each Loan Party hereby represents and warrants to the other parties hereto that:

(a) Each Loan Party has full corporate, limited liability company or other organizational powers, authority and legal right to enter into, deliver and perform its respective obligations under this Agreement, and has taken all necessary corporate, limited liability company or other organizational action to authorize the execution, delivery and performance by it of this Agreement. This Agreement has been duly executed and delivered by the Loan Parties, is in full force and effect and constitutes a legal, valid and binding obligation of the Loan Parties, enforceable against such Loan Party in accordance with its respective terms, except as enforcement may be limited (i) by Bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other similar laws affecting creditors’ rights generally, (ii) by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) and (iii) implied covenants of good faith and fair dealing.

(b) The execution, delivery and performance by each Loan Party of this Agreement does not and will not (i) conflict with the Organizational Documents of such Loan Party, (ii) conflict with or result in a breach of, or constitute a default under, any indenture, loan agreement, mortgage, deed of trust or other instrument or agreement to which such Loan Party is a party or by which it is bound or to which such Loan Party's property or assets are subject (other than any Material Project Document to which such Loan Party is a party), except where such contravention or breach could not reasonably be expected to be material and adverse to the Loan Parties or Lenders, (iii) conflict with or result in a breach of, or constitute a default under, any Material Project Document to which such Loan Party is a party, (iv) conflict with or result in a breach of, or constitute a default under, in any material respect, any Applicable Law, except where such contravention or breach could not reasonably be expected to have a Material Adverse Effect, or (v) with respect to each Loan Party, result in the creation or imposition of any Lien (other than a Permitted Lien) upon any of such Loan Party's property or the Collateral.

(c) After giving effect to the waivers set forth in the Waiver and the amendments set forth in this Agreement, no Default or Event of Default has occurred and is continuing or would result from the transactions contemplated in this Agreement.

(d) After giving effect to the waivers set forth in the Waiver and the amendments set forth in this Agreement, the representations and warranties of each of the Loan Parties set forth in Article III of the Credit Agreement and in each other Financing Document are true and correct in all material respects (except where already qualified by materiality or Material Adverse Effect, in which case, such representations and warranties are true and correct in all respects) on and as of the Sixth Amendment Effective Date (unless stated to relate solely to an earlier date, in which case such representations and warranties were true and correct as of such earlier date).

5. Effectiveness; Conditions Precedent. This Agreement, including the Upsized Tranche B Commitments and the Bridge Commitments, shall become effective on the first date on which each of the following conditions have been satisfied or waived (such date, the "Sixth Amendment Effective Date"):

(a) This Agreement and the Waiver shall have been executed by the Administrative Agent, the Loan Parties and the Signatory Lenders (such execution not to be unreasonably delayed or waived) and the Administrative Agent shall have received counterparts to each which, when taken together, bear the signatures of each of the other parties hereto.

(b) Borrower has arranged for payment on the Sixth Amendment Effective Date of all reasonable and documented out-of-pocket fees and expenses then due and payable pursuant to the Financing Documents.

(c) The Administrative Agent and the Lenders shall have received a memorandum of understanding, dated as of the date hereof, by GCE, the Borrower and ExxonMobil Oil Corporation, duly executed and delivered by each party thereto, in form and substance satisfactory to the Administrative Agent and each Lender.

6. Reaffirmation of Guarantees and Security Interests

The Borrower, Holdings and Project Company (each, a "Reaffirming Party") hereby acknowledges that it (a) has reviewed the terms and provisions of this Amendment, (b) consents to the amendments to the Credit Agreement effected pursuant to this Amendment and consents to the terms, conditions and other provisions of this Amendment, and (c) consents to each of the transactions contemplated hereby. Each Reaffirming Party hereby confirms that each Financing Document to which it is a party or otherwise bound and all Collateral encumbered thereby will continue to guarantee or secure, as the case may be, to the fullest extent possible in accordance with the Financing Documents the payment and performance of all Obligations under and as defined in the Amended Credit Agreement (including all such Obligations as amended and reaffirmed pursuant to this Amendment) under each of the Financing Documents to which it is a party.

7

Without limiting the generality of the foregoing, each Reaffirming Party hereby confirms, ratifies and reaffirms its payment obligations, guarantees, pledges, grants of security interests and other obligations, as applicable, under and subject to the terms of each of the Financing Documents to which it is a party. For the avoidance of doubt, nothing in this Amendment shall constitute a new grant of security interest. Each Reaffirming Party hereby confirms that no additional filings or recordings need to be made, and no other actions need to be taken, by such Reaffirming Party as a consequence of this Amendment in order to maintain the perfection and priority of the security interests created by the Financing Documents to which it is a party.

Each Reaffirming Party acknowledges and agrees that each of the Financing Documents to which it is a party or otherwise bound shall continue in full force and effect and that all of its payment obligations, guarantees, pledges, grants of security interests and other obligations, as applicable, under and subject to the terms of such Financing Documents shall be valid and enforceable and shall not be impaired or limited by the execution or effectiveness of this Amendment or any of the transactions contemplated hereby.

7. Consent.

(a) Notwithstanding anything contrary in the Credit Agreement, including the requirements set forth in Section 5.29(e) of the Credit Agreement, the Required Lenders hereby consent to, and instruct the Administrative Agent to consent to, and the Administrative Agent hereby consents to: a one-time transfer on Tuesday, January 4th, 2022 of all remaining funds on deposit in the Debt Service Reserve Account to the Construction Account; provided that (i) the conditions for disbursements from the Construction Account set forth in Section 4.04 of the Credit Agreement (other than Section 4.04(g), which shall be waived for this disbursement) are complied with for such disbursement from the Debt Service Reserve Account as if such disbursement was a disbursement from the Construction Account and (ii) the Borrower pays the Interest Rate for the Quarterly Date occurring on December 31, 2021 in cash.

8. Miscellaneous.

(a) Effect of Amendments. From and after the Sixth Amendment Effective Date, the Credit Agreement shall be construed after giving effect to the amendments set forth in Section 2 hereof and all references to the Credit Agreement in the Financing Documents shall be deemed to refer to the Amended Credit Agreement.

(b) No Other Modification. Except as expressly modified by this Agreement and the Waiver, the Credit Agreement and the other Financing Documents are and shall remain unchanged and in full force and effect, and nothing contained in this Agreement shall, by implication or otherwise, limit, impair, constitute a waiver of, or otherwise affect the rights and remedies of the Lenders, the Administrative Agent, or any of the other parties, or shall alter, modify, amend or in any way affect any of the other terms, conditions, obligations, covenants or agreements contained in the Credit Agreement which are not by the terms of this Agreement being amended, or alter, modify or amend or in any way affect any of the other Financing Documents.

(c) Successor and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties to this Agreement and their respective successors and permitted assigns.

8

(d) Incorporation by Reference. Sections 10.07 (*Severability*), 10.11 (*Headings*), 10.09 (*Governing Law; Jurisdiction; Etc.*) and 10.17 (*Electronic Execution of Assignments and Certain Other Documents*) of the Credit Agreement are hereby incorporated by reference herein, *mutatis mutandis*.

(e) Financing Document. This Agreement shall be deemed to be a Financing Document.

(f) Counterparts; Integration. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. The Amended Credit Agreement and the other Financing Documents to which a Loan Party is party constitute the entire contract between and among the parties relating to the subject matter hereof and thereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Delivery of an executed counterpart of a signature page to this Agreement by telecopy or scanned electronic transmission shall be effective as delivery of a manually executed counterpart of this Agreement.

(g) Electronic Signatures. The words “execution,” “execute,” “signed,” “signature,” and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the parties hereto, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

(h) Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

9

(i) Release. IN ORDER TO INDUCE THE ADMINISTRATIVE AGENT AND THE LENDERS TO ENTER INTO THIS AGREEMENT, EACH OF THE LOAN PARTIES AND THEIR RESPECTIVE SUCCESSORS-IN-TITLE AND ASSIGNEES AND, TO THE EXTENT THE SAME IS CLAIMED BY RIGHT OF, THROUGH OR UNDER ANY OF THE LOAN PARTIES, FOR THEIR RESPECTIVE PAST, PRESENT AND FUTURE EMPLOYEES, AGENTS, REPRESENTATIVES, OFFICERS, DIRECTORS, SHAREHOLDERS, MEMBERS, MANAGERS, AND TRUSTEES (EACH, A “RELEASING PARTY,” AND COLLECTIVELY, THE “RELEASING PARTIES”), DOES HEREBY REMISE, RELEASE AND DISCHARGE, AND SHALL BE DEEMED TO HAVE FOREVER REMISED, RELEASED AND DISCHARGED, THE ADMINISTRATIVE AGENT AND EACH OF THE LENDERS, AND THE ADMINISTRATIVE AGENT’S AND EACH LENDER’S RESPECTIVE SUCCESSORS-IN-TITLE, LEGAL REPRESENTATIVES AND ASSIGNEES, PAST, PRESENT AND FUTURE OFFICERS, DIRECTORS, AFFILIATES, SHAREHOLDERS, MEMBERS, MANAGERS, TRUSTEES, AGENTS, EMPLOYEES, BOARD OBSERVERS, CONSULTANTS, EXPERTS, ADVISORS, ATTORNEYS AND OTHER PROFESSIONALS AND ALL OTHER PERSONS AND ENTITIES TO WHOM ANY OF THE FOREGOING WOULD BE LIABLE IF SUCH PERSONS OR ENTITIES WERE FOUND TO BE LIABLE TO ANY RELEASING PARTY, OR ANY OF THEM (COLLECTIVELY HEREINAFTER, THE “RELEASED PARTIES”), FROM ANY AND ALL MANNER OF ACTION AND ACTIONS, CAUSE AND CAUSES OF ACTION, CLAIMS, CHARGES, DEMANDS, COUNTERCLAIMS, OFFSET RIGHTS, RIGHTS OF RECOUPMENT, DEFENSES, SUITS, DEBTS, DUES, SUMS OF MONEY, ACCOUNTS, RECKONINGS, BONDS, BILLS, SPECIALTIES, COVENANTS, CONTRACTS, CONTROVERSIES, DAMAGES, JUDGMENTS, EXPENSES, EXECUTIONS, LIENS, CLAIMS OF LIENS, CLAIMS OF COSTS, PENALTIES, ATTORNEYS’ FEES, OR ANY OTHER COMPENSATION, RECOVERY OR RELIEF ON ACCOUNT OF ANY LIABILITY, OBLIGATION, DEMAND OR CAUSE OF ACTION OF WHATEVER NATURE, WHETHER IN LAW, EQUITY OR OTHERWISE (INCLUDING, WITHOUT LIMITATION, ANY SO CALLED “LENDER LIABILITY” CLAIMS, INTEREST OR OTHER CARRYING COSTS, PENALTIES, LEGAL, ACCOUNTING AND OTHER PROFESSIONAL FEES AND EXPENSES AND INCIDENTAL, CONSEQUENTIAL AND PUNITIVE DAMAGES PAYABLE TO THIRD PARTIES, OR ANY CLAIMS FOR AVOIDANCE OR RECOVERY UNDER ANY OTHER FEDERAL, STATE OR FOREIGN LAW EQUIVALENT), WHETHER KNOWN OR UNKNOWN, FIXED OR CONTINGENT, JOINT AND/OR SEVERAL, SECURED OR UNSECURED, DUE OR NOT DUE, PRIMARY OR SECONDARY, LIQUIDATED OR UNLIQUIDATED, CONTRACTUAL OR TORTIOUS, DIRECT, INDIRECT, OR DERIVATIVE, ASSERTED OR UNASSERTED, FORESEEN OR UNFORESEEN, SUSPECTED OR UNSUSPECTED, NOW EXISTING, HERETOFORE EXISTING OR WHICH MAY HERETOFORE ACCRUE AGAINST ANY OF THE RELEASED PARTIES SOLELY IN THEIR CAPACITIES AS SUCH UNDER THE FINANCING DOCUMENTS, WHETHER HELD IN A PERSONAL OR REPRESENTATIVE CAPACITY, AND WHICH ARE BASED ON ANY ACT, FACT, EVENT OR OMISSION OR OTHER MATTER, CAUSE OR THING OCCURRING AT OR FROM ANY TIME PRIOR TO AND INCLUDING THE DATE HEREOF IN ANY WAY, DIRECTLY OR INDIRECTLY ARISING OUT OF, CONNECTED WITH OR RELATING TO THE AMENDED CREDIT AGREEMENT OR ANY OTHER FINANCING DOCUMENT AND THE TRANSACTIONS CONTEMPLATED THEREBY, AND ALL OTHER AGREEMENTS, CERTIFICATES, INSTRUMENTS AND OTHER DOCUMENTS AND STATEMENTS (WHETHER WRITTEN OR ORAL) RELATED TO ANY OF THE FOREGOING (EACH, A “CLAIM,” AND COLLECTIVELY, THE “CLAIMS”), IN EACH CASE, EXCLUDING ANY CLAIM TO THE EXTENT SUCH CLAIM AROSE OUT OF, OR WAS CAUSED BY, THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF, OR MATERIAL BREACH OF THE AMENDED CREDIT AGREEMENT OR ANY OTHER FINANCING DOCUMENT BY, SUCH RELEASED PARTIES. EACH RELEASING PARTY FURTHER STIPULATES AND AGREES WITH RESPECT TO ALL SUCH CLAIMS, THAT IT HEREBY WAIVES ANY AND ALL PROVISIONS, RIGHTS, AND BENEFITS CONFERRED BY ANY LAW OF ANY STATE OF THE UNITED STATES.

[Signature Pages Follow]

10

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized signatories as of the day and year first above written.

BKRF OCB, LLC,
as the Borrower

By: /s/ Richard Palmer
Name: Richard Palmer
Title: President

BKRF OCP, LLC,
as Holdings

By: /s/ Richard Palmer
Name: Richard Palmer
Title: President

BAKERSFIELD RENEWABLE FUELS, LLC,
as Project Company

By: /s/ Richard Palmer
Name: Richard Palmer
Title: President

[Signature Page to Amendment No. 6 to Credit Agreement]

ORION ENERGY PARTNERS TP AGENT, LLC,
as Administrative Agent

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

[Signature Page to Amendment No. 6 to Credit Agreement]

ORION ENERGY CREDIT OPPORTUNITIES FUND II, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund II GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund II Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES FUND II PV, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund II GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund II Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

[Signature Page to Amendment No. 6 to Credit Agreement]

ORION ENERGY CREDIT OPPORTUNITIES FUND II GPFA, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund II GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund II Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES GCE CO-INVEST, L.P.,
as a Lender and Upsizing Tranche B Lender

By: Orion Energy Credit Opportunities Fund II GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund II Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

[Signature Page to Amendment No. 6 to Credit Agreement]

ORION ENERGY CREDIT OPPORTUNITIES FUND III, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund III GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund III Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES FUND III PV, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund III GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund III Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

[Signature Page to Amendment No. 6 to Credit Agreement]

ORION ENERGY CREDIT OPPORTUNITIES FUND III GPFA, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund III GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund III Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES FUND III GPFA PV, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund III GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund III Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

[Signature Page to Amendment No. 6 to Credit Agreement]

VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY, as Lender
RELIASTAR LIFE INSURANCE COMPANY,
as a Lender

By: Voya Investment Management LLC, as Agent

By: /s/ Thomas Emmons
Name: Thomas Emmons
Title: Senior Vice President

[Signature Page to Amendment No. 6 to Credit Agreement]

LIF AIV 1, L.P.,
as a Lender

By: GCM Investments GP, LLC, its General Partner

By: /s/ Girish S. Kashyap
Name: Girish S. Kashyap
Title: Authorized Signatory

[Signature Page to Amendment No. 6 to Credit Agreement]

EXHIBIT A
TO AMENDMENT NO. 6

ANNEX I
TO
CREDIT AGREEMENT

Commitments and Existing Loans

Entity Name	Outstanding Tranche A Loans as of Amendment No. 6	Outstanding Tranche B Loans Prior to Amendment No. 6	Upsized Tranche B Commitment - Upsizing	Upsized Tranche B Commitment - Bridge	Total Commitments
Orion Energy Credit Opportunities Fund II, L.P.	[Redacted]	[Redacted]	[Redacted]		
Orion Energy Credit Opportunities Fund II PV, L.P.	[Redacted]	[Redacted]	[Redacted]		
Orion Energy Credit Opportunities Fund II GPFA, L.P.	[Redacted]	[Redacted]	[Redacted]		
Orion Energy Credit Opportunities GCE Co-Invest, L.P.	[Redacted]	[Redacted]	[Redacted]		
Orion Energy Credit Opportunities Fund III PV, L.P.	[Redacted]	[Redacted]	[Redacted]		
Orion Energy Credit Opportunities Fund III GPFA, L.P.	[Redacted]	[Redacted]	[Redacted]		
Orion Energy Credit Opportunities Fund III, L.P.	[Redacted]	[Redacted]	[Redacted]		

Orion Energy Credit Opportunities Fund III GPFA PV, L.P.	[Redacted]	[Redacted]	[Redacted]		
LIF AIV 1, L.P.	[Redacted]	[Redacted]	[Redacted]		
Voya Renewable Energy Infrastructure Originator I LLC	[Redacted]	[Redacted]	[Redacted]		
Voya Renewable Energy Infrastructure Originator L.P.	[Redacted]	[Redacted]	[Redacted]		
Total	[Redacted]	[Redacted]	[Redacted]		

**EXHIBIT B
TO AMENDMENT NO. 6**

ALLOCATION OF WARRANTS

Entity Name	Total Warrants - \$125mm under the Exxon MOU	Total Warrants - No \$125mm under the Exxon MOU
Orion Energy Credit Opportunities Fund II, L.P.	[Redacted]	[Redacted]
Orion Energy Credit Opportunities Fund II PV, L.P.	[Redacted]	[Redacted]
Orion Energy Credit Opportunities Fund II GPFA, L.P.	[Redacted]	[Redacted]
Orion Energy Credit Opportunities GCE Co-Invest, L.P.	[Redacted]	[Redacted]
Orion Energy Credit Opportunities Fund III PV, L.P.	[Redacted]	[Redacted]
Orion Energy Credit Opportunities Fund III GPFA, L.P.	[Redacted]	[Redacted]
Orion Energy Credit Opportunities Fund III, L.P.	[Redacted]	[Redacted]
Orion Energy Credit Opportunities Fund III GPFA PV, L.P.	[Redacted]	[Redacted]
LIF AIV 1, L.P.	[Redacted]	[Redacted]
Voya Renewable Energy Infrastructure Originator I LLC	[Redacted]	[Redacted]
Voya Renewable Energy Infrastructure Originator L.P.	[Redacted]	[Redacted]
Total		

**EXHIBIT C
TO AMENDMENT NO. 6**

FORM OF GCEH WARRANT

GCEH Warrants Term Sheet

Issuer	Global Clean Energy Holdings, Inc. (“GCEH”)
Warrants	The Lender Equity Recipient upon the earlier of (i) ExxonMobil Oil Corporation (“Exxon”) funding \$125,000,000 on the terms specified in Section 3 and Schedule I of the Memorandum of Understanding, dated as of December 20, 2022, by and among Exxon, GCEH and Borrower (the “Exxon MOU”) and (ii) February 1, 2022, the Lender Equity Recipient shall be issued warrants to acquire shares of GCEH’s Common Stock equal to 11% (on a non-diluted basis with a share count of 40,592,168) of the issued and outstanding shares of GCEH’s Common Stock as of the date such warrants are issued (or 25% (on a non-diluted basis with a share count of 40,592,168) of the issued and outstanding shares of GCEH’s Common Stock on such date, if, before February 1, 2022, Exxon has not funded \$125,000,000 on the terms specified in Section 3 and Schedule I of the Exxon MOU) (the “GCEH Warrants”). All such GCEH Warrants shall be issued to each Lender Equity Recipient in the percentages as set forth on Exhibit B.
Exercise Price and Mechanics	The GCEH Warrants shall be exercisable, in whole or in part, either upon payment of the exercise price in cash, or by cashless exercise, at the option of the Lender Equity Recipients. The exercise price will be the lower of (i) fifty percent (50%) of the volume weighted average price per share during the preceding sixty (60) days prior to the Issue Date and (ii) \$2.25 per share of GCEH Common Stock issuable pursuant to the GCEH Warrants.

Exercise Period	The GCEH Warrants shall be exercisable from and after the date the GCEH Warrants are issued (the " <u>Issue Date</u> "), until the date that is sixty (60) days after the date on which the entire outstanding principal amount of the Loans (as defined in the Credit Agreement), together with all unpaid interest, fees, charges and costs, shall have been paid in full.
Warrant Protections	The GCEH Warrants shall contain provisions protecting the Lender Equity Recipients from stock dividends, splits and certain other fundamental transactions (such as mergers, acquisitions, changes of control and/or sales) and customary antidilution protections.

Rights upon Distributions	The Lender Equity Recipients shall have the right to participate in any dividend or other distribution to holders of shares of Common Stock to the same extent that the Lender Equity Recipients would have participated therein if the Lender Equity Recipients had held the number of shares of Common Stock acquirable upon complete exercise of the GCEH Warrants immediately before the date on which a record is taken for such dividend or other distribution; provided that, the amount of such dividends or other distributions shall first be retained by GCEH and counted towards and serve to reduce the exercise price with respect to the GCEH Warrants until such exercise price has been reduced to \$0.01 and thereafter shall be paid to the Lender Equity Recipients directly.
Transferability of Warrants	Freely transferable, subject to applicable securities laws.
Limitations on Exercise	Notwithstanding anything to the contrary contained herein, unless all Lender Equity Recipients together with any other "attribution parties" file any SEC reports required as a result of such parties collectively beneficially owning in the aggregate in excess of 4.99% of the number of shares of common stock of GCEH outstanding, the GCEH Warrants shall not be exercisable by a Lender Equity Recipient if such Lender Equity Recipients together with any other "attribution parties" collectively would beneficially own in the aggregate in excess of 4.99% (the " <u>Maximum Percentage</u> ") of the number of shares of common stock of GCEH outstanding immediately after giving effect to such exercise. For purposes of the foregoing, beneficial ownership shall be calculated in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended (the " <u>1934 Act</u> "). At any time, upon written notice to the Company, a Lender Equity Recipient may increase or decrease the Maximum Percentage to any other percentage; <u>provided</u> that any increase to the Maximum Percentage shall not be effective until the sixty-first (61 st) day after such written notice is delivered to the Company.
Registration Rights	If at any time GCEH shall determine to (x) prepare and file with the SEC a registration statement for the sale of Common Stock or other equity securities of the Company, or (y) sell shares of Common Stock or other equity securities of the Company in an underwritten offering pursuant to a registration statement filed with the SEC on Form S-3 or, if Form S-3 is not available for use by GCEH, Form S-1 (or any successor form or other appropriate form promulgated under the Securities Act) for an offering to be made on a continuous or delayed basis pursuant to Rule 415 promulgated under the Securities Act, in each case, either for its own account or for the account of other holders of equity securities in GCEH, GCEH shall (i) promptly, but no less than ten (10) Business Days prior to the anticipated filing date of the registration statement (in the case of clause (x) above) or such sale (in the case of clause (y) above), give to each Lender Equity Recipient written notice thereof and (ii) subject to customary limitations (including, without limitation, underwriter cutbacks) and receipt of customary information, representations and undertakings, include in such registration statement or sale, as applicable, all warrant shares specified in a written request or requests, made by the Lender Equity Recipients.

	GCEH shall use its commercially reasonable efforts to (i) file a registration statement with the SEC on Form S-3 or, if Form S-3 is not available for use by GCEH, Form S-1 (or any successor form or other appropriate form promulgated under the Securities Act) for an offering to be made on a continuous or delayed basis pursuant to Rule 415 promulgated under the Securities Act, as soon as practicable after the closing of the transactions contemplated by the Exxon MOU, but in no event later than May 31, 2022, which registration statement shall include all shares of GCEH Common Stock issuable upon exercise of the GCEH Warrants, (ii) obtain effectiveness thereafter and (iii) maintain the effectiveness of such registration statement at all times following the effective date of such registration statement until the earlier of (x) five years from the date on which such registration statement becomes effective; and (y) the date on which all shares of GCEH Common Stock issuable upon the exercise of the GCEH Warrants are sold. Any failure to cause such filing in accordance with the foregoing shall be subject to the remedies set forth in the definitive documents. At any time after the shelf registration statement is effective, the Lender Equity Recipients will be entitled to request up to three (3) demands for underwritten registered offerings, subject to customary limitations (including, without limitation, underwriter cutbacks); <u>provided</u> , that the aggregate proceeds expected to be received from the sale of securities requested to be included in each demand registration equals or exceeds \$25,000,000.
Other Terms of GCEH Warrants	The GCEH Warrants shall otherwise be in form and substance satisfactory to the Administrative Agent, in its sole discretion.

FORBEARANCE AND CONDITIONAL WAIVER AGREEMENT

This FORBEARANCE AND CONDITIONAL WAIVER AGREEMENT, dated as of December 20, 2021 (this "Agreement"), is entered into by and among BKRF OCB, LLC, a Delaware limited liability company (the "Borrower"), BKRF OCP, LLC, a Delaware limited liability company ("Holdings"), Bakersfield Renewable Fuels, LLC, a Delaware limited liability company (the "Project Company"), Orion Energy Partners TP Agent, LLC, in its capacity as the administrative agent and collateral agent (in such capacity, the "Administrative Agent"), and the Tranche A Lenders and Tranche B Lenders party hereto, constituting 100% of the Tranche A Lenders and the Tranche B Lenders party to the Credit Agreement (as defined below) (the "Signatory Lenders"). As used in this Agreement, capitalized terms which are not defined herein shall have the meanings ascribed to such terms in the Credit Agreement (including, as applicable, in the Sixth Amendment (as defined below)) unless otherwise specified.

WITNESSETH

WHEREAS, the Borrower, Holdings, the Administrative Agent and each Tranche A Lender and Tranche B Lender from time to time party thereto have entered into that certain Credit Agreement, dated as of May 4, 2020 (as amended, amended and restated, modified and supplemented on or prior to the date hereof, the "Credit Agreement");

WHEREAS, the Borrower, Holdings, the Project Company, the Administrative Agent and the Signatory Lenders entered into that certain Amendment No. 6 to Credit Agreement, dated as of the date hereof (the "Sixth Amendment"), to amend certain terms and conditions of the Credit Agreement as expressly set forth in the Sixth Amendment and subject to the terms and conditions thereof (including the conditions to effectiveness set forth therein);

WHEREAS, pursuant to this Agreement, the Borrower has requested that the Administrative Agent and the Lenders forbear from exercising their rights and remedies under the Credit Agreement and the other Financing Documents with respect to all Defaults and Events of Default arising prior to, or based on events occurring prior to, the Sixth Amendment Effective Date (all such currently outstanding Defaults and Events of Default, collectively, the "Forbearance Matters") for a limited period of time subject to the terms and conditions hereinafter set forth and conditioned upon the strict performance by Borrower of all obligations set forth herein and therein and the Signatory Lenders and the Administrative Agent have agreed, subject to the terms and conditions set forth in this Agreement, to forbear from exercising its rights and remedies under the Credit Agreement and the other Financing Documents with respect to the Forbearance Matters for a limited period of time subject to the terms and conditions hereinafter set forth and conditioned upon the strict performance by Borrower of all obligations set forth herein and therein; and

WHEREAS, pursuant to this Agreement, the Borrower has requested a conditional waiver of the Forbearance Matters, and the Signatory Lenders and the Administrative Agent have agreed, subject to the terms and conditions set forth in this Agreement, to waive such Forbearance Matters;

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Forbearance Provisions; No Waiver of Forbearance Matters

(a) During the period commencing on the Sixth Amendment Effective Date and ending on the occurrence of a Termination Event (such period, the "Forbearance Period"), the Administrative Agent and the Lenders hereby agree to forbear from exercising their rights and remedies under the Financing Documents, solely to the extent that such rights and remedies relate to the Forbearance Matters; provided, however:

1

(i) prior to the occurrence of any Event of Default that first occurs after the Sixth Amendment Effective Date, the Obligations shall continue to bear interest at the regular, non-Post-Default Rate;

(ii) each Loan Party shall comply with all limitations, restrictions or prohibitions set forth in this Agreement, the Amended Credit Agreement or any of the other Financing Documents during the continuance of any Event of Default; and

(iii) nothing herein shall restrict, impair or otherwise affect any Lender's rights and remedies under any agreements containing subordination provisions in favor of the Administrative Agent (including, without limitation, any rights or remedies available to the Administrative Agent as a result of the occurrence or continuation of any Forbearance Matter) or amend or modify any provision thereof.

(b) A "Termination Event" shall occur upon the earliest to occur of any of the following:

(i) January 15, 2022; provided that such date shall be extended to January 31, 2022, if on January 15, 2022, Borrower delivers to the Administrative Agent a written confirmation (which may be in the form of electronic email) from ExxonMobil Oil Corporation ("Exxon") that the transactions contemplated by the Memorandum of Understanding, dated as of the date hereof (the "Exxon MOU"), by and among Exxon, the Borrower and Global Clean Energy Holdings, Inc. ("GCEH") are reasonably expected to close and fund consistent with the terms set forth in the Exxon MOU on or before January 31, 2022 (such date as extended if applicable, the "Scheduled Forbearance Termination Date"), unless extended by the Administrative Agent and the Lenders in their sole and absolute discretion by notice to the Borrower;

(ii) the failure of any Loan Party to timely and fully comply in all respects with any of the terms and conditions of this Agreement, including the conditions set forth in Section 4 below; and

(iii) the occurrence of any Default or Event of Default under the Amended Credit Agreement or any of the other Financing Documents or any default, breach or event of default under any of the Financing Documents, other than the Forbearance Matters or as provided in Section 1(a) above.

(c) This Agreement is limited in effect and shall apply only as a forbearance as expressly set forth in this Agreement and, subject to Section 2, shall not constitute a consent, waiver, modification, approval or amendment of any provision of the Amended Credit Agreement or any other Financing Document. The execution of this Agreement and the acceptance of all other agreements and instruments related hereto shall not be deemed to be a waiver of any Forbearance Matter or any other Default or Event of Default, or a waiver of any other breach, default or event of default under any Financing Document, whether or not known to the Administrative Agent or any Lender and whether or not existing on the date of this Agreement. The Administrative Agent and the Lenders have not waived the Forbearance Matters nor any other Defaults or Events of Default, or any other breach, default or event of default under any Financing Document, whether or not known to the Administrative Agent or any Lender and whether or not existing on the date of this Agreement, and the Administrative Agent and each Lender reserve the right to exercise any or all of their rights and remedies upon the termination of the Forbearance Period.

(d) Upon the occurrence of a Termination Event, the agreement of the Administrative Agent to forbear from exercising their respective default-related rights and remedies shall immediately terminate without the requirement of any demand, presentment, protest, or notice of any kind, all of which Borrower and the other Loan Parties each waives. Borrower and the other Loan Parties each agrees that any or all of the Administrative Agent and the Lenders may at any time thereafter proceed to exercise any and all of their respective rights and remedies under any or all of the Amended Credit Agreement, any other Financing Document and/or applicable law, including, without limitation, their respective rights and remedies with respect to the Forbearance Matters. Without limiting the generality of the foregoing, upon the occurrence of a Termination Event, the Administrative Agent or the Lenders may, in their sole discretion and without the requirement of any demand, presentment, protest, or notice of any kind, (i) suspend or terminate any commitment to provide Loans or other extensions of credit under any or all of the Amended Credit Agreement and other Financing Documents, (ii) following such Termination Event, charge interest on any or all of the Obligations at the Post-Default Rate, (iii) commence any legal or other action to collect any or all of the Obligations from Borrower, any other Loan Party and/or any Collateral, (iv) foreclose or otherwise realize on any or all of the Collateral, and/or appropriate, setoff or apply to the payment of any or all of the Obligations, any or all of the Collateral, and (v) take any other enforcement action or otherwise exercise any or all rights and remedies provided for by any or all of the Amended Credit Agreement, any other Financing Documents and/or applicable law, all of which rights and remedies are fully reserved by the Administrative Agent.

(e) Any agreement by the Administrative Agent to extend the Forbearance Period, if any, must be set forth in writing and signed by a duly authorized signatory of the Administrative Agent.

(f) Borrower and the other Loan Parties each acknowledge that the Administrative Agent has not made any assurances concerning (i) any possibility

of an extension of the Forbearance Period, (ii) the manner in which or whether the Forbearance Matters may be resolved or (iii) any additional forbearance, waiver, restructuring or other accommodations.

(g) The parties hereto agree that the running of all statutes of limitation and the doctrine of laches applicable to all claims or causes of action that the Administrative Agent or any Lender may be entitled to take or bring in order to enforce its rights and remedies against Borrower or any other Loan Party are, to the fullest extent permitted by law, tolled and suspended during the Forbearance Period.

(h) Borrower and the other Loan Parties acknowledge and agree that any Loan or other financial accommodation that any Tranche A Lender, Tranche B Lender or Bridge Lender makes on or after the Sixth Amendment Effective Date has been made by such party in reliance upon, and is consideration for, among other things, the covenants, agreements, representations and warranties of Borrower and the other Loan Parties hereunder.

2. Conditional Waiver

(a) Subject to the satisfaction of the following conditions precedent on or before January 31, 2022, the Signatory Lenders, who constitute all of the Lenders under the Credit Agreement, and the Administrative Agent (acting on the instructions of the Signatory Lenders) hereby agree as follows: the Signatory Lenders hereby permanently waive each Forbearance Matter effective on January 31, 2022, it being acknowledged and agreed that the Signatory Lenders shall retain any and all claims of fraud or intentional misconduct of the Loan Parties or one or more of their parent companies based on facts and information that are not known to the Signatory Lenders or the Administrative Agent as of the date hereof:

(i) Exxon and GCEH have executed definitive documentation on terms consistent with the Exxon MOU;

(ii) Exxon has made an equity contribution to GCEH in accordance with such definitive documents;

(iii) GCEH has made a cash equity contribution to Borrower and an amount not less than \$115,000,000 (which amounts shall be used, in part, to repay any outstanding Bridge Loans) has been deposited by GCEH into the Construction Account;

(iv) each Lender (or its designated Affiliate) has received all GCEH Warrants under and in accordance with the Sixth Amendment and

(v) each Lender (or its designated Affiliate) shall have been provided the opportunity to acquire the Series C Preferred Shares (as defined in the Exxon MOU) and GCEH Warrants, in an amount of up to \$20,000,000 (for aggregate gross offering proceeds to GCE (as defined in the Exxon MOU) of \$145,000,000).

To the extent the foregoing conditions are not satisfied on or prior to January 31, 2022, the foregoing shall not waive any Forbearance Matter.

(b) The waiver contained in the foregoing clause (a) is a limited waiver and (i) shall be limited precisely as written, (ii) shall only be relied upon and used for the specific purposes set forth herein, (iii) shall not constitute or be deemed to constitute a waiver or consent to any other Event of Default (other than as expressly noted above) or any other term or condition of the Financing Documents and (iv) shall not constitute a custom or course of dealing among the parties hereto. Notwithstanding any provision contained herein, nothing contained herein shall limit any rights or remedies under the Financing Documents or applicable law based on any breaches, failures, defaults or Events of Default (as defined in each applicable Financing Document) thereunder that has not been waived pursuant to the terms of this Agreement (other than as expressly noted above).

3. Representations and Warranties. Each Loan Party hereby represents and warrants to the other parties hereto that:

(a) Each Loan Party has full corporate, limited liability company or other organizational powers, authority and legal right to enter into, deliver and perform its respective obligations under this Agreement, and has taken all necessary corporate, limited liability company or other organizational action to authorize the execution, delivery and performance by it of this Agreement. This Agreement has been duly executed and delivered by the Loan Parties, is in full force and effect and constitutes a legal, valid and binding obligation of the Loan Parties, enforceable against such Loan Party in accordance with its respective terms, except as enforcement may be limited (i) by Bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other similar laws affecting creditors' rights generally, (ii) by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) and (iii) implied covenants of good faith and fair dealing.

(b) The execution, delivery and performance by each Loan Party of this Agreement does not and will not (i) conflict with the Organizational Documents of such Loan Party, (ii) conflict with or result in a breach of, or constitute a default under, any indenture, loan agreement, mortgage, deed of trust or other instrument or agreement to which such Loan Party is a party or by which it is bound or to which such Loan Party's property or assets are subject (other than any Material Project Document to which such Loan Party is a party), except where such contravention or breach could not reasonably be expected to be material and adverse to the Loan Parties or Lenders, (iii) conflict with or result in a breach of, or constitute a default under, any Material Project Document to which such Loan Party is a party, (iv) conflict with or result in a breach of, or constitute a default under, in any material respect, any Applicable Law, except where such contravention or breach could not reasonably be expected to have a Material Adverse Effect, or (v) with respect to each Loan Party, result in the creation or imposition of any Lien (other than a Permitted Lien) upon any of such Loan Party's property or the Collateral.

(c) After giving effect to the waivers set forth in this Agreement and the amendments set forth in the Sixth Amendment, no Default or Event of Default has occurred and is continuing or would result from the transactions contemplated in this Agreement.

(d) After giving effect to the waivers set forth in this Agreement and the amendments set forth in the Sixth Amendment, the representations and warranties of each of the Loan Parties set forth in Article III of the Credit Agreement and in each other Financing Document are true and correct in all material respects (except where already qualified by materiality or Material Adverse Effect, in which case, such representations and warranties are true and correct in all respects) on and as of the Sixth Amendment Effective Date (unless stated to relate solely to an earlier date, in which case such representations and warranties were true and correct as of such earlier date).

4. Effectiveness; Conditions Precedent. This Agreement shall become effective on the first date on which each of the following conditions have been satisfied or waived:

(a) This Agreement shall have been executed by the Administrative Agent, the Loan Parties and the Signatory Lenders and the Administrative Agent shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto; and

(b) The Sixth Amendment Effective Date shall have occurred.

5. Miscellaneous.

(a) No Other Modification. Except as expressly modified by this Agreement and the Sixth Amendment, the Credit Agreement and the other Financing Documents are and shall remain unchanged and in full force and effect, and nothing contained in this Agreement shall, by implication or otherwise, limit, impair, constitute a waiver of, or otherwise affect the rights and remedies of the Lenders, the Administrative Agent, or any of the other parties, or shall alter, modify, amend or in any way affect any of the other terms, conditions, obligations, covenants or agreements contained in the Credit Agreement which are not by the terms of this Agreement being amended, or alter, modify or amend or in any way affect any of the other Financing Documents.

(b) Successor and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties to this Agreement and their respective successors and permitted assigns.

(c) Incorporation by Reference. Sections 10.07 (*Severability*), 10.11 (*Headings*), 10.09 (*Governing Law; Jurisdiction; Etc.*) and 10.17 (*Electronic Execution of Assignments and Certain Other Documents*) of the Credit Agreement are hereby incorporated by reference herein, *mutatis mutandis*.

(d) Financing Document. This Agreement shall be deemed to be a Financing Document.

(e) Counterparts; Integration. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the Credit Agreement and the other Financing Documents to which a Loan Party is party constitute the entire contract between and among the parties relating to the subject matter hereof and thereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Delivery of an executed counterpart of a signature page to this

Agreement by telecopy or scanned electronic transmission shall be effective as delivery of a manually executed counterpart of this Agreement.

(f) Electronic Signatures. The words “execution,” “execute”, “signed,” “signature,” and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the parties hereto, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

(g) Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized signatories as of the day and year first above written.

BKRF OCB, LLC,
as the Borrower

By: /s/ Richard Palmer
Name: Richard Palmer
Title: President

BKRF OCP, LLC,
as Holdings

By: /s/ Richard Palmer
Name: Richard Palmer
Title: President

BAKERSFIELD RENEWABLE FUELS, LLC,
as Project Company

By: /s/ Richard Palmer
Name: Richard Palmer
Title: President

[Signature Page to Forbearance Agreement]

ORION ENERGY PARTNERS TP AGENT, LLC,
as Administrative Agent

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

[Signature Page to Forbearance Agreement]

ORION ENERGY CREDIT OPPORTUNITIES FUND II, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund II GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund II Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES FUND II PV, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund II GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund II Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

[Signature Page to Forbearance Agreement]

ORION ENERGY CREDIT OPPORTUNITIES FUND II GPFA, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund II GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund II Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas

Name: Gerrit Nicholas

Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES GCE CO-INVEST, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund II GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund II Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas

Name: Gerrit Nicholas

Title: Managing Partner

[Signature Page to Forbearance Agreement]

ORION ENERGY CREDIT OPPORTUNITIES FUND III, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund III GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund III Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas

Name: Gerrit Nicholas

Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES FUND III PV, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund III GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund III Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas

Name: Gerrit Nicholas

Title: Managing Partner

[Signature Page to Forbearance Agreement]

ORION ENERGY CREDIT OPPORTUNITIES FUND III GPFA, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund III GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund III Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas

Name: Gerrit Nicholas

Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES FUND III GPFA PV, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund III GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund III Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas

Name: Gerrit Nicholas

Title: Managing Partner

[Signature Page to Forbearance Agreement]

VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY, as Lender

RELIASTAR LIFE INSURANCE COMPANY,
as a Lender

By: Voya Investment Management LLC, as Agent

By: /s/ Thomas Emmons
Name: Thomas Emmons
Title: Senior Vice President

[Signature Page to Forbearance Agreement]

LIF AIV 1, L.P.,
as a Lender

By: GCM Investments GP, LLC, its General Partner

By: /s/ Girish S. Kashyap
Name: Girish S. Kashyap
Title: Authorized Signatory

[Signature Page to Forbearance Agreement]

CONSENT NO. 5, FORBEARANCE AND CONDITIONAL WAIVER AGREEMENT

This CONSENT NO. 5, FORBEARANCE AND CONDITIONAL WAIVER AGREEMENT, dated as of December 20, 2021 (this “Agreement”), is entered into by and among BKRF HCB, LLC, a Delaware limited liability company (the “Borrower”), BKRF HCP, LLC, a Delaware limited liability company (“Holdings”), Orion Energy Partners TP Agent, LLC, in its capacity as the administrative agent and collateral agent (in such capacity, the “Administrative Agent”), and the Lenders party hereto, constituting 100% of the Lenders party to the Credit Agreement (as defined below) (the “Signatory Lenders”). As used in this Agreement, capitalized terms which are not defined herein shall have the meanings ascribed to such terms in the Credit Agreement unless otherwise specified.

WITNESSETH

WHEREAS, the Borrower, Holdings, the Administrative Agent and each Lender from time to time party thereto have entered into that certain Credit Agreement, dated as of May 4, 2020 (as amended, amended and restated, modified and supplemented on or prior to the date hereof, the “Credit Agreement”); and

WHEREAS, pursuant to this Agreement, the Borrower has requested that the Administrative Agent and the Lenders forbear from exercising their rights and remedies under the Credit Agreement and the other Financing Documents with respect to all Defaults and Events of Default arising prior to, or based on events occurring prior to, the Forbearance Effective Date (all such currently outstanding Defaults and Events of Default, collectively, the “HoldCo Forbearance Matters”) for a limited period of time subject to the terms and conditions hereinafter set forth and conditioned upon the strict performance by Borrower of all obligations set forth herein and therein and the Signatory Lenders and the Administrative Agent have agreed, subject to the terms and conditions set forth in this Agreement, to forbear from exercising its rights and remedies under the Credit Agreement and the other Financing Documents with respect to the HoldCo Forbearance Matters for a limited period of time subject to the terms and conditions hereinafter set forth and conditioned upon the strict performance by Borrower of all obligations set forth herein and therein;

WHEREAS, pursuant to this Agreement, the Borrower has requested a conditional waiver of the HoldCo Forbearance Matters, and the Signatory Lenders and the Administrative Agent have agreed, subject to the terms and conditions set forth in this Agreement, to waive such HoldCo Forbearance Matters;

WHEREAS, the OpCo Loan Parties, the OpCo Senior Administrative Agent and the OpCo Senior Lenders entered into (i) that certain Forbearance and Conditional Waiver Agreement, dated as of the date hereof (the “OpCo Forbearance Agreement”) and (ii) that certain Amendment No. 6 to the OpCo Senior Credit Agreement, dated as of the date hereof (the “OpCo Amendment”), to amend certain terms and conditions of the OpCo Senior Credit Agreement, in each case as expressly set forth in the OpCo Amendment and subject to the terms and conditions thereof (including the conditions to effectiveness set forth therein);

WHEREAS, pursuant to Section 6.09(c) of the Credit Agreement, without the prior written consent of the Required Lenders, the Borrower shall not cause or permit any OpCo Loan Party to, directly or indirectly amend, modify, supplement or grant a consent, approval or waiver under, or cause or permit or consent to the amendment, modification, supplement, consent, approval or waiver of any provision of the OpCo Senior Financing Documents, except to the extent any such amendment, modification, supplement, consent, approval or waiver could not reasonably be expected to be materially adverse to the Loan Parties or the Lenders;

WHEREAS, pursuant to this Agreement, the Borrower has requested, and the parties hereto have agreed, subject to the satisfaction of the conditions precedent set forth in this Agreement, to consent to each of the OpCo Amendment and the OpCo Forbearance Agreement;

WHEREAS, pursuant to this Agreement, the Borrower has also requested that the Administrative Agent and the Lenders forbear from exercising their rights and remedies under the Credit Agreement and the other Financing Documents with respect to all currently outstanding Defaults and Events of Default under the Credit Agreement or other Financing Documents resulting from any Forbearance Matter (as defined in the OpCo Forbearance Agreement) (all such currently outstanding Default and Events of Default hereinafter, together with the HoldCo Forbearance Matters, the “Forbearance Matters”), for a limited period of time subject to the terms and conditions hereinafter set forth and conditioned upon the strict performance by Borrower of all obligations set forth herein and therein and the Signatory Lenders and the Administrative Agent have agreed, subject to the terms and conditions set forth in this Agreement, to forbear from exercising its rights and remedies under the Credit Agreement and the other Financing Documents with respect to the Forbearance Matters for a limited period of time subject to the terms and conditions hereinafter set forth and conditioned upon the strict performance by Borrower of all obligations set forth herein and therein;

WHEREAS, pursuant to this Agreement, the Borrower has requested a conditional waiver of the Forbearance Matters, and the Signatory Lenders and the Administrative Agent have agreed, subject to the terms and conditions set forth in this Agreement, to waive such Forbearance Matters;

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. OpCo Amendment and the OpCo Forbearance Agreement. Subject to the satisfaction of all the conditions precedent set forth in Section 6 hereof, as of the Sixth Amendment Effective Date (as defined in the OpCo Senior Credit Agreement), each Lender hereby consents to the OpCo Loan Parties’ entry into each of the OpCo Amendment and the OpCo Forbearance Agreement and each of the transactions contemplated thereunder.

2. Forbearance Provisions: No Waiver of Forbearance Matters

(a) During the period commencing on the Forbearance Effective Date (as defined below) and ending on the occurrence of a Termination Event (such period, the “Forbearance Period”), the Administrative Agent and the Lenders hereby agree to forbear from exercising their rights and remedies under the Financing Documents, solely to the extent that such rights and remedies relate to the Forbearance Matters; provided, however:

(i) prior to the occurrence of any Event of Default that first occurs after the Forbearance Effective Date, the Obligations shall continue to bear interest at the regular, non-Post-Default Rate;

(ii) each Loan Party shall comply with all limitations, restrictions or prohibitions set forth in this Agreement, the Credit Agreement or any of the other Financing Documents during the continuance of any Event of Default; and

(iii) nothing herein shall restrict, impair or otherwise affect any Lender’s rights and remedies under any agreements containing subordination provisions in favor of the Administrative Agent (including, without limitation, any rights or remedies available to the Administrative Agent as a result of the occurrence or continuation of any Forbearance Matter) or amend or modify any provision thereof.

(b) A “Termination Event” shall occur upon the earliest to occur of any of the following:

(i) January 15, 2022; provided that such date shall be extended to January 31, 2022, if on January 15, 2022, Borrower delivers to the Administrative Agent a written confirmation (which may be in the form of electronic email) from ExxonMobil Oil Corporation (“Exxon”) that the transactions contemplated by the Memorandum of Understanding, dated as of the date hereof (the “Exxon MOU”), by and among Exxon, the OpCo Borrower and Global Clean Energy Holdings, Inc. (“GCEH”) are reasonably expected to close and fund consistent with the terms set forth in the Exxon MOU on or before January 31, 2022 (such date as extended if applicable, the “Scheduled Forbearance Termination Date”), unless extended by the Administrative Agent and the Lenders in their sole and absolute discretion by notice to the Borrower;

(ii) the failure of any Loan Party to timely and fully comply in all respects with any of the terms and conditions of this Agreement, including the conditions set forth in Section 6 below; and

(iii) the occurrence of any Default or Event of Default under the Credit Agreement or any of the other Financing Documents or any default, breach or event of default under any of the Financing Documents, other than the Forbearance Matters or as provided in Section 2(a) above.

(c) This Agreement is limited in effect and shall apply only as a forbearance as expressly set forth in this Agreement and, subject to Section 3, shall not constitute a consent, waiver, modification, approval or amendment of any provision of the Credit Agreement or any other Financing Document. The execution of this Agreement and the acceptance of all other agreements and instruments related hereto shall not be deemed to be a waiver of any Forbearance Matter or any other Default or Event of Default, or a waiver of any other breach, default or event of default under any Financing Document, whether or not known to the Administrative Agent or any Lender and whether or not existing on the date of this Agreement. The Administrative Agent and the Lenders have not waived the Forbearance Matters nor any other Defaults or Events of Default, or any other breach, default or event of default under any Financing Document, whether or not known to the Administrative Agent or any Lender and whether or not existing on the date of this Agreement, and the Administrative Agent and each Lender reserve the right to exercise any or all of their rights and remedies upon the termination of the Forbearance Period.

(d) Upon the occurrence of a Termination Event, the agreement of the Administrative Agent to forbear from exercising their respective default-related rights and remedies shall immediately terminate without the requirement of any demand, presentment, protest, or notice of any kind, all of which Borrower and the other Loan Parties each waives. Borrower and the other Loan Parties each agrees that any or all of the Administrative Agent and the Lenders may at any time thereafter proceed to exercise any and all of their respective rights and remedies under any or all of the Credit Agreement, any other Financing Document and/or applicable law, including, without limitation, their respective rights and remedies with respect to the Forbearance Matters. Without limiting the generality of the foregoing, upon the occurrence of a Termination Event, the Administrative Agent or the Lenders may, in their sole discretion and without the requirement of any demand, presentment, protest, or notice of any kind, (i) suspend or terminate any commitment to provide Loans or other extensions of credit under any or all of the Credit Agreement and other Financing Documents, (ii) following such Termination Event, charge interest on any or all of the Obligations at the Post-Default Rate, (iii) commence any legal or other action to collect any or all of the Obligations from Borrower, any other Loan Party and/or any Collateral, (iv) foreclose or otherwise realize on any or all of the Collateral, and/or appropriate, setoff or apply to the payment of any or all of the Obligations, any or all of the Collateral, and (v) take any other enforcement action or otherwise exercise any or all rights and remedies provided for by any or all of the Credit Agreement, any other Financing Documents and/or applicable law, all of which rights and remedies are fully reserved by the Administrative Agent.

3

(e) Any agreement by the Administrative Agent to extend the Forbearance Period, if any, must be set forth in writing and signed by a duly authorized signatory of the Administrative Agent.

(f) Borrower and the other Loan Parties each acknowledge that the Administrative Agent has not made any assurances concerning (i) any possibility of an extension of the Forbearance Period, (ii) the manner in which or whether the Forbearance Matters may be resolved or (iii) any additional forbearance, waiver, restructuring or other accommodations.

(g) The parties hereto agree that the running of all statutes of limitation and the doctrine of laches applicable to all claims or causes of action that the Administrative Agent or any Lender may be entitled to take or bring in order to enforce its rights and remedies against Borrower or any other Loan Party are, to the fullest extent permitted by law, tolled and suspended during the Forbearance Period.

(h) Borrower and the other Loan Parties acknowledge and agree that any Loan or other financial accommodation that any Lender makes on or after the Forbearance Effective Date has been made by such party in reliance upon, and is consideration for, among other things, the covenants, agreements, representations and warranties of Borrower and the other Loan Parties hereunder.

3. Conditional Waiver.

(a) Subject to the satisfaction of the conditions precedent set forth in Section 2(a) of the OpCo Forbearance Agreement on or before January 31, 2022, the Signatory Lenders, who constitute all of the Lenders under the Credit Agreement, and the Administrative Agent (acting on the instructions of the Signatory Lenders) hereby agree as follows: the Signatory Lenders hereby permanently waive each Forbearance Matter effective on January 31, 2022, it being acknowledged and agreed that the Signatory Lenders shall retain any and all claims of fraud or intentional misconduct of the Loan Parties or one or more of their parent companies based on facts and information that are not known to the Signatory Lenders or the Administrative Agent as of the date hereof.

To the extent the foregoing conditions are not satisfied on or prior to January 31, 2022, the foregoing shall not waive any Forbearance Matter.

(b) The waiver contained in the foregoing clause (a) is a limited waiver and (i) shall be limited precisely as written, (ii) shall only be relied upon and used for the specific purposes set forth herein, (iii) shall not constitute or be deemed to constitute a waiver or consent to any other Event of Default (other than as expressly noted above) or any other term or condition of the Financing Documents and (iv) shall not constitute a custom or course of dealing among the parties hereto. Notwithstanding any provision contained herein, nothing contained herein shall limit any rights or remedies under the Financing Documents or applicable law based on any breaches, failures, defaults or Events of Default (as defined in each applicable Financing Document) thereunder that has not been waived pursuant to the terms of this Agreement (other than as expressly noted above).

4

4. Forbearance and Conditional Waiver Fees

(a) As consideration for the consents agreed to pursuant to Section 1, forbearances agreed pursuant to Section 2 and conditional waivers agreed pursuant to Section 3 and the other waivers and forbearances provided by the Lenders on and before the Forbearance Effective Date and as consideration for the waivers provided under the OpCo Senior Credit Agreement by the OpCo Senior Lenders or Affiliates thereof on or prior to the date hereof, the Borrower hereby agrees to pay to each Lender a forbearance and conditional waiver fee in the form of warrants to obtain the shares of common equity as set forth in Exhibit A hereto, on the terms, and strike

prices, set forth in Exhibit C to the OpCo Amendment (the “GCEH Warrants”), which GCEH Warrants shall be payable to each Lender (or its designated Affiliate) in the amounts set forth on Exhibit A hereto (the “Forbearance and Waiver Premium”). The Forbearance and Waiver Premium shall be due, earned and payable on the Forbearance Effective Date. Each Lender acknowledges and agrees that issuance of the GCEH Warrants to such Lender satisfies the obligation of the Borrower to pay the both (x) the Amendment & Consent Premium (as defined in Section 3 of the Amendment No. 5 to the OpCo Senior Credit Agreement, dated as of July 29, 2021) and (y) the Amendment & Consent Premium (as defined in Section 3 of Consent No. 3 and Amendment No. 3 to the Credit Agreement, dated as of July 29, 2021). The GCEH Warrants must be issued in accordance with the term sheet set forth in Exhibit C to the OpCo Amendment, and any failure to issue GCEH Warrants in accordance with the foregoing shall constitute an Event of Default.

(b) The Borrower hereby agrees that the Forbearance and Waiver Premium shall be paid without set-off, deduction or counterclaim and free and clear of, and without deduction by reason of, any taxes.

(c) All fees and premiums hereunder, once paid, are nonrefundable and are in addition to and not creditable against any other fee or premium payable to any Lender and/or its affiliates in connection with the transactions contemplated by the Credit Agreement or otherwise.

(d) For U.S. federal income tax purposes, the Forbearance and Waiver Premium shall be treated as a payment on the loan made pursuant to the Credit Agreement (in accordance with the ordering provisions of Treasury Regulations Section 1.1275-2(a)). Each of the Lenders and the Borrower agrees to file tax returns consistent with such treatment.

(e) Borrower shall cause GCEH to file a registration statement with the SEC on Form S-3 or, if Form S-3 is not available for use by GCEH, Form S-1 (or any successor form or other appropriate form promulgated under the Securities Act) for an offering to be made on a continuous or delayed basis pursuant to Rule 415 promulgated under the Securities Act, as soon as practicable after the closing of the transactions contemplated by the Exxon MOU, but in no event later than May 31, 2022, which registration statement shall include all shares of GCEH Common Stock issuable upon exercise of the GCEH Warrants, and shall cause GCEH to use commercially reasonable efforts to obtain effectiveness thereafter.

5. Representations and Warranties. Each Loan Party hereby represents and warrants to the other parties hereto that:

(a) Each Loan Party has full corporate, limited liability company or other organizational powers, authority and legal right to enter into, deliver and perform its respective obligations under this Agreement, and has taken all necessary corporate, limited liability company or other organizational action to authorize the execution, delivery and performance by it of this Agreement. This Agreement has been duly executed and delivered by the Loan Parties, is in full force and effect and constitutes a legal, valid and binding obligation of the Loan Parties, enforceable against such Loan Party in accordance with its respective terms, except as enforcement may be limited (i) by Bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other similar laws affecting creditors’ rights generally, (ii) by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) and (iii) implied covenants of good faith and fair dealing.

5

(b) The execution, delivery and performance by each Loan Party of this Agreement does not and will not (i) conflict with the Organizational Documents of such Loan Party, (ii) conflict with or result in a breach of, or constitute a default under, any indenture, loan agreement, mortgage, deed of trust or other instrument or agreement to which such Loan Party is a party or by which it is bound or to which such Loan Party’s property or assets are subject, except where such contravention or breach could not reasonably be expected to be material and adverse to the Loan Parties or Lenders, (iii) conflict with or result in a breach of, or constitute a default under, in any material respect, any Applicable Law, except where such contravention or breach could not reasonably be expected to have a Material Adverse Effect, or (iv) with respect to each Loan Party, result in the creation or imposition of any Lien (other than a Permitted Lien) upon any of such Loan Party’s property or the Collateral.

(c) After giving effect to the waivers set forth in this Agreement, no Default or Event of Default has occurred and is continuing or would result from the transactions contemplated in this Agreement.

(d) After giving effect to the waivers set forth in this Agreement, the representations and warranties of each of the Loan Parties set forth in Article III of the Credit Agreement and in each other Financing Document are true and correct in all material respects (except where already qualified by materiality or Material Adverse Effect, in which case, such representations and warranties are true and correct in all respects) on and as of the Forbearance Effective Date (unless stated to relate solely to an earlier date, in which case such representations and warranties were true and correct as of such earlier date).

6. Effectiveness; Conditions Precedent. This Agreement shall become effective on the first date on which each of the following conditions have been satisfied or waived (such date, the “Forbearance Effective Date”):

(a) This Agreement shall have been executed by the Administrative Agent, the Loan Parties and the Signatory Lenders and the Administrative Agent shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto;

(b) The Administrative Agent shall have received fully executed copies of each of the following documents: (i) OpCo Forbearance Agreement, and (ii) OpCo Amendment, in each case, in form and substance reasonably satisfactory to the Administrative Agent;

(c) Borrower has arranged for payment on the Forbearance Effective Date of all reasonable and documented out-of-pocket fees and expenses then due and payable pursuant to the Financing Documents;

(d) The Administrative Agent and the Lenders shall have received a memorandum of understanding, dated as of the date hereof, by GCE, the OpCo Borrower and ExxonMobil Oil Corporation, duly executed and delivered by each party thereto, in form and substance satisfactory to the Administrative Agent and each Lender; and

(e) The Sixth Amendment Effective Date (as defined in the OpCo Senior Credit Agreement) shall have occurred

6

7. Miscellaneous.

(a) No Other Modification. Except as expressly modified by this Agreement, the Credit Agreement and the other Financing Documents are and shall remain unchanged and in full force and effect, and nothing contained in this Agreement shall, by implication or otherwise, limit, impair, constitute a waiver of, or otherwise affect the rights and remedies of the Lenders, the Administrative Agent, or any of the other parties, or shall alter, modify, amend or in any way affect any of the other terms, conditions, obligations, covenants or agreements contained in the Credit Agreement which are not by the terms of this Agreement being amended, or alter, modify or amend or in any way affect any of the other Financing Documents.

(b) Successor and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties to this Agreement and their respective successors and permitted assigns.

(c) Incorporation by Reference. Sections 10.07 (*Severability*), 10.11 (*Headings*), 10.09 (*Governing Law; Jurisdiction; Etc.*) and 10.17 (*Electronic Execution of Assignments and Certain Other Documents*) of the Credit Agreement are hereby incorporated by reference herein, *mutatis mutandis*.

(d) Financing Document. This Agreement shall be deemed to be a Financing Document.

(e) Counterparts; Integration. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the Credit Agreement and the other Financing Documents to which a Loan Party is party constitute the entire contract between and among the parties relating to the subject matter hereof and thereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Delivery of an executed counterpart of a signature page to this Agreement by telecopy or scanned electronic transmission shall be effective as delivery of a manually executed counterpart of this Agreement.

(f) Electronic Signatures. The words “execution,” “execute,” “signed,” “signature,” and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the parties hereto, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

(g) Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

[Signature Pages Follow]

7

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized signatories as of the day and year first above written.

BKRF HCB, LLC,
as the Borrower

By: /s/ Richard Palmer
Name: Richard Palmer
Title:

BKRF HCP, LLC,
as Holdings

By: /s/ Richard Palmer
Name: Richard Palmer
Title:

[Signature Page to Forbearance Agreement]

ORION ENERGY PARTNERS TP AGENT, LLC,
as Administrative Agent

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

[Signature Page to Forbearance Agreement]

ORION ENERGY CREDIT OPPORTUNITIES FUND II, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund II GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund II Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES FUND II PV, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund II GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund II Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

[Signature Page to Forbearance Agreement]

ORION ENERGY CREDIT OPPORTUNITIES FUND II GPFA, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund II GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund II Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES GCE CO-INVEST, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund II GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund II Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

[Signature Page to Forbearance Agreement]

ORION ENERGY CREDIT OPPORTUNITIES FUND III, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund III GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund III Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES FUND III PV, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund III GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund III Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

[Signature Page to Forbearance Agreement]

ORION ENERGY CREDIT OPPORTUNITIES FUND III GPFA, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund III GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund III Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES FUND III GPFA PV, L.P.,
as a Lender

By: Orion Energy Credit Opportunities Fund III GP, L.P., its general partner

By: Orion Energy Credit Opportunities Fund III Holdings, LLC, its general partner

By: /s/ Gerrit Nicholas
Name: Gerrit Nicholas
Title: Managing Partner

[Signature Page to Forbearance Agreement]

VOYA RENEWABLE ENERGY INFRASTRUCTURE ORIGINATOR I LLC,
as Lender
VOYA RENEWABLE ENERGY INFRASTRUCTURE ORIGINATOR L.P.,
as a Lender

By: Voya Investment Management LLC, as Agent

By: /s/ Thomas Emmons
Name: Thomas Emmons
Title: Senior Vice President

[Signature Page to Forbearance Agreement]

LIF AIV 1, L.P.,
as a Lender

By: GCM Investments GP, LLC, its General Partner

By: /s/ Girish S. Kashyap
Name: Girish S. Kashyap
Title: Authorized Signatory

[Signature Page to Forbearance Agreement]

Exhibit A

Allocation of Warrants

Entity Name	Total Warrants - \$125mm under the Exxon MOU	Total Warrants - No \$125mm under the Exxon MOU
Orion Energy Credit Opportunities Fund II, L.P.	[Redacted]	[Redacted]
Orion Energy Credit Opportunities Fund II PV, L.P.	[Redacted]	[Redacted]
Orion Energy Credit Opportunities Fund II GPFA, L.P.	[Redacted]	[Redacted]
Orion Energy Credit Opportunities GCE Co-Invest, L.P.	[Redacted]	[Redacted]
Orion Energy Credit Opportunities Fund III PV, L.P.	[Redacted]	[Redacted]
Orion Energy Credit Opportunities Fund III GPFA, L.P.	[Redacted]	[Redacted]
Orion Energy Credit Opportunities Fund III, L.P.	[Redacted]	[Redacted]
Orion Energy Credit Opportunities Fund III GPFA PV, L.P.	[Redacted]	[Redacted]
LIF AIV 1, L.P.	[Redacted]	[Redacted]
Voya Renewable Energy Infrastructure Originator I LLC	[Redacted]	[Redacted]
Voya Renewable Energy Infrastructure Originator L.P.	[Redacted]	[Redacted]
Total	[Redacted]	[Redacted]