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): July 24, 2023

AppHarvest, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-39288**	**84-5042965**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

500 Appalachian Way Morehead, KY	**40351**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: **(606) 653-6100**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations 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(s)**	**Name of each exchange on which registered**
Common Stock, $0.0001 par value per share	**APPH**	**The Nasdaq Stock Market LLC**
Warrants, each whole warrant exercisable for one share of Common Stock at an exercise price of $11.50 per share	**APPHW**	**The Nasdaq Stock Market LLC**

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 Definitive Agreement.

Restructuring Support Agreement

On July 24, 2023, AppHarvest, Inc., (the "Company") entered into a Restructuring Support Agreement (including all exhibits thereto, collectively, the "RSA") with (i) each of its affiliates (as set forth in the RSA, and together with the Company, the "Debtors"), (ii) CEFF II AppHarvest Holdings, LLC ("Equilibrium"); (iii) Mastronardi Produce Limited ("Mastronardi"); and (iv) Mastronardi Berea LLC ("Mastronardi Berea", and together with Equilibrium and Mastronardi, the "Non-Company Parties").

The transactions contemplated by the RSA include, among other things, (i) procurement of debtor-in-possession financing; (ii) a stalking horse asset purchase agreement (the "Stalking Horse APA") and related sales under 11 U.S.C. § 363; (iii) a transition of AppHarvest Berea Farm, LLC's ("AppHarvest Berea") facility in Berea, Kentucky to Mastronardi Berea; and (iv) a chapter 11 plan (the "Plan").
On or around the Agreement Effective Date (as defined in the RSA), the Company expects to enter into the transactions described in this paragraph pursuant to the RSA. The Debtors' chapter 11 cases (the "Chapter 11 Cases") shall be financed by a $29.6 million DIP Facility (as defined below), to be provided by Equilibrium. Additionally, the Debtors and Equilibrium or its designee shall enter into the Stalking Horse APA providing for the purchase and sale of certain of the Debtors' facilities. AppHarvest Berea will also assign its assets, properties, and business in connection with the AppHarvest Berea facility to Mastronardi Berea in exchange for $3.75 million, among other consideration. The RSA may be mutually terminated by the Debtors and the Non-Company Parties by mutual written agreement. The RSA will automatically terminate after the Plan Effective Date (as defined in the RSA). Moreover, the Company and the Non-Company Parties each have termination rights if certain conditions, including milestones set forth in the RSA, are not met.

The foregoing description of the RSA and the transactions and documents contemplated thereby does not purport to be complete and is qualified in its entirety by reference to the RSA filed as Exhibit 10.1 hereto and incorporated herein by reference.

Certain of the transactions described in the foregoing shall be subject to approval by the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court").

DIP Credit Agreement

On July 25, 2023, the Company, as borrower, and its Debtor affiliates, as guarantors, entered into that certain Senior Secured Super-Priority Debtor-In-Possession Credit Agreement (the "DIP Credit Agreement") with Equilibrium, as lender (the "Lender", and together with the Company and its Debtor affiliates, the "DIP Parties"), pursuant to which the Lender agreed to provide the Company with a debtor-in-possession, super-priority, senior secured loan credit facility (the "DIP Facility") which consists of (i) a new money multiple-draw delayed draw term loan ("New Money Facility") in the initial aggregate principal amount of up to approximately $24.3 million and (ii) a loan in an amount equal to the Roll-Up Loan Amount (as defined in the DIP Credit Agreement). Interest under the DIP Facility shall accrue at a rate per annum equal to 12.0% and the DIP Facility contains additional terms with respect to interest and fees as set forth in the DIP Credit Agreement. The DIP Facility has a maturity date of the earlier of (i) seventy-five (75) days after the initiation of the Chapter 11 Cases; (ii) the effective date of the Plan; and (iii) the date of delivery of a Termination Notice (as defined in the DIP Credit Agreement).

Proceeds from the DIP Facility may be used for, among other things, (i) post-bankruptcy petition working capital purposes of the Debtors; (ii) for payment of current interest, fees, and expenses under the DIP Facility; (iii) for payment of allowed administrative costs and expenses of the Chapter 11 Cases (including professional fees and expenses), (iv) for payment of prepetition claims authorized by the Bankruptcy Court, (v) for any other forecasted cash outlays included in the Approved Budget (as defined in the DIP Credit Agreement); and (vi) as otherwise agreed by the Lender and the Company.

The obligations under the DIP Facility shall be secured by (i) senior, first-priority liens and security interests on all unencumbered assets of the Debtors; (ii) senior, first-priority priming liens and security interests on certain prepetition collateral of the Debtors; and (iii) junior liens and security interests on all other assets of the Debtors, in each case subject to certain limitations as set forth in the DIP Credit Agreement.

The foregoing description of the DIP Credit Agreement does not purport to be complete and is qualified in its entirety by reference to the DIP Credit Agreement, a copy of which is filed as Exhibit 10.2 hereto and incorporated by reference herein.

First Amendment to Credit Agreement

On July 26, 2023, the DIP Parties entered into that certain First Amendment to Credit Agreement (the "DIP Amendment", and together with the DIP Credit Agreement, the "Amended DIP Credit Agreement"). Pursuant to the Amended DIP Credit Agreement, the New Money Loan Commitment (as defined in the Amended DIP Credit Agreement) shall be made available in multiple draws over the term of the DIP Facility. Pursuant to the terms and conditions of the Amended DIP Credit Agreement, the Lender advanced $2,000,000 to the Company on July 26, 2023 and shall advance an additional $6,000,000 upon the satisfaction of certain terms in the Amended DIP Credit Agreement (such advances, collectively, the "Interim Advance"). Subject

to the terms and conditions of any applicable Bankruptcy Court order and the Amended DIP Credit Agreement, the balance of the DIP Facility shall be available in two subsequent draws, the first of which shall be equal to $4 million (the "Second Advance") and the last of which shall be equal to the New Money Loan Commitment, minus the sum of the Interim Advance and the Second Advance (the "Final Advance").

The foregoing description of the DIP Amendment does not purport to be complete and is qualified in its entirety by reference to the DIP Amendment, a copy of which is filed as Exhibit 10.3 hereto and incorporated by reference herein.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth above in Item 1.01 of this Current Report on Form 8-K regarding the RSA, DIP Credit Agreement, and DIP Amendment is incorporated by reference herein.

Cautionary Statements Regarding Trading in the Company's Securities

The Company's securityholders are cautioned that trading in the Company's securities during the pendency of the Chapter 11 Cases is highly speculative and poses substantial risks. Trading prices for the Company's securities may bear little or no relationship to the actual recovery, if any, by holders thereof in the Company's Chapter 11 Cases. Accordingly, the Company urges extreme caution with respect to existing and future investments in its securities.

Cautionary Statements Regarding Forward-Looking Statements

This Current Report on Form 8-K includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements relate to expectations concerning matters that are not historical facts. Words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would,", "could" "plan," "predict," "potential," "seem," "seek," "future," "outlook," "can," "goal," "target" and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those discussed in such forward-looking statements. Such risks and uncertainties include, without limitation, the outcome of the Chapter 11 Cases; the Company's financial projections and cost estimates; the Company's ability to raise additional funds during the Chapter 11 Cases; and risks associated with the Company's business prospects, financial results and business operations. These and other factors that may affect the Company's future business prospects, results and operations are identified and described in more detail in the Company's filings with the SEC, including the Company's most recent Annual Report filed on Form 10-K and the subsequently filed Quarterly Report(s) on Form 10-Q. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this Form 8-K. Except as required by applicable law, the Company does not intend to update any of the forward-looking statements to conform these statements to actual results, later events or circumstances or to reflect the occurrence of unanticipated events.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
10.1	Restructuring Support Agreement, dated as of July 24, 2023, between the Debtors, Equilibrium, Mastronardi, and Mastronardi Berea
10.2	Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, dates as of July 25, 2023, between the Company, its Debtor affiliates, and Equilibrium
10.3	First Amendment to Credit Agreement, dated as of July 26, 2023, between the Company, its Debtor affiliates and Equilibrium
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.

AppHarvest, Inc.

Dated: July 28, 2023

By: /s/ Loren Eggleton

Loren Eggleton
Chief Financial Officer
(Principal Financial Officer and Principal Accounting Officer)

Exhibit 10.1

Execution Version

THIS RESTRUCTURING SUPPORT AGREEMENT IS NOT AN OFFER OR ACCEPTANCE WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS RESTRUCTURING SUPPORT AGREEMENT SHALL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE ON THE TERMS DESCRIBED HEREIN, DEEMED BINDING ON ANY OF THE PARTIES HERETO.

RESTRUCTURING SUPPORT AGREEMENT

This RESTRUCTURING SUPPORT AGREEMENT (including all exhibits, annexes, and schedules hereto in accordance with Section 14.02, this "**Agreement**") is made and entered into as of July 24, 2023 (the "**Execution Date**"), by and among the following parties (each of the following described in sub-clauses (i) through (iii) of this preamble, collectively, the "**Parties**"):[1]

i. AppHarvest, Inc., a public benefit company incorporated under the Laws of Delaware ("**AppHarvest**"), and each of its affiliates listed on **Exhibit A** to this Agreement that have executed and delivered counterpart signature pages to this Agreement to counsel to the Consenting Stakeholders (the Entities in this clause (i), collectively, the "**Company Parties**");

ii. CEFF II AppHarvest Holdings, LLC ("**Equilibrium**");

iii. Mastronardi Produce Limited ("**MPL**");

iv. Mastronardi Berea LLC ("**Mastronardi Berea**," and together with MPL, the "**Mastronardi Parties**"); and

v. Undersigned holders of any Claims/Interests that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (together with Equilibrium, the "**Consenting Stakeholders**").

RECITALS

WHEREAS, the Parties have in good faith and at arms' length negotiated or been apprised of certain restructuring and recapitalization transactions with respect to the Company Parties' capital structure on the terms set forth in this Agreement and as specified in the term sheet attached as **Exhibit B** hereto (the "**Restructuring Term Sheet**") and the term sheet attached as Annex B to the Restructuring Term Sheet (the "**Berea Term Sheet**") and such transactions as described in this Agreement (collectively, the "**Restructuring Transactions**");

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[1] Capitalized terms used but not defined in the preamble and recitals to this Agreement have the meanings ascribed to them in Section 1.

WHEREAS, the Company Parties intend to implement the Restructuring Transactions, including through the commencement by the Debtors of voluntary cases under chapter 11 of the Bankruptcy Code in the Bankruptcy Court (the cases commenced, the "**Chapter 11 Cases**"); and

WHEREAS, the Parties have agreed to take certain actions in support of the Restructuring Transactions on the terms and conditions set forth in this Agreement and the Restructuring Term Sheet;

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Party, intending to be legally bound hereby, agrees as follows:

AGREEMENT

Section 1. ***Definitions and Interpretation.*** Definitions. The following terms shall have the following definitions:

"**9019 Motion**" means that certain motion seeking interim and final orders approving the Berea Term Sheet and the transactions contemplated thereby, which orders for the avoidance of doubt shall, as applicable, provide for the acknowledgment of lease termination and release of claims with respect to the Berea Lease, AppHarvest's acknowledgment that the Berea Lease has been terminated and AppHarvest's irrevocably release and waiver of any and all claims, demands, causes of action and damages of any kind whatsoever, whether known or unknown against Mastronardi Berea with its affiliates related in any way to the Berea Lease.

"**Affiliate**" has the meaning set forth in section 101(2) of the Bankruptcy Code as if such Entity was a debtor in a case under the Bankruptcy Code.

"**Agreement**" has the meaning set forth in the preamble to this Agreement and, for the avoidance of doubt, includes all the exhibits, annexes, and schedules hereto in accordance with Section 14.02 (including the Restructuring Term Sheet and the Berea Term Sheet).

"**Agreement Effective Date**" means the date on which the conditions set forth in Section 2 have been satisfied or waived by the appropriate Party or Parties in accordance with this Agreement.

"**Agreement Effective Period**" means, with respect to a Party, the period from the Agreement Effective Date to the Termination Date applicable to that Party.

"**Alternative Restructuring Proposal**" means any inquiry, proposal, offer, bid, term sheet, discussion, or agreement with respect to a sale, disposition, new-money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, liquidation, tender offer, recapitalization, plan of reorganization, share exchange, business combination, or similar transaction involving any one or more Company Parties or the debt, equity, or other interests in any one or more Company Parties that is an alternative to one or more of the Restructuring Transactions.

"**Bankruptcy Code**" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as amended.

"**Bankruptcy Court**" means the United States Bankruptcy Court for the Southern District of Texas.

"**Berea Lease**" means that certain Lease Agreement, dated December 27, 2022, between Mastronardi Berea as landlord, and AppHarvest Berea Farm, LLC, as tenant, as may be amended, supplemented or otherwise modified.

"**Berea Term Sheet**" has the meaning set forth in the recitals to this Agreement. "**Business Day**" means any day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state of New York.

"**Causes of Action**" means any claims, interests, damages, remedies, causes of action, demands, rights, actions, controversies, proceedings, agreements, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, Liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, matured or unmatured, suspected or unsuspected, whether arising before, on, or after the Petition Date, in contract, tort, law, equity, or otherwise. Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by law or in equity;
(b) the right to object to or otherwise contest Claims or Interests; (c) claims pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any avoidance actions arising under chapter 5 of the Bankruptcy Code or under similar local, state, federal, or foreign statutes and common law, including fraudulent transfer laws.

"**Chapter 11 Cases**" has the meaning set forth in the recitals to this Agreement. "**Claim**" has the meaning ascribed to it in section 101(5) of the Bankruptcy Code.

"**COFRA**" means COFRA Holding AG, together with any of COFRA Holding AG's direct and indirect affiliates other than Mastronardi Berea and Berea Farm Joint Venture LLC.

"**Company Claims/Interests**" means any Claim against, or Interest in, a Company Party. "**Company Parties**" has the meaning set forth in the recitals to this Agreement. "**Confidentiality Agreement**" means an executed confidentiality agreement, including with respect to the issuance of a "cleansing letter" or other public disclosure of material non-public information agreement, in connection with any proposed Restructuring Transactions.

"**Confirmation Order**" means the confirmation order with respect to the Plan.

"**Consenting Stakeholders**" has the meaning set forth in the preamble to this Agreement; *provided* that COFRA shall not become an additional Consenting Stakeholder or party to this Agreement without the prior written consent of the Required Consenting Stakeholder.

"**Credit Bidding and Sale Provisions**" means, subject to section 363(k) of the Bankruptcy Code, the rights of the DIP Lender and the Prepetition Lenders to credit bid (either directly or through one or more acquisition vehicles), up to the full amount of the Prepetition Lenders' respective claims, as set forth in the DIP Documents.

"**Debtors**" means the Company Parties that commence Chapter 11 Cases. "**Definitive Documents**" means the documents listed in Section 3.01.

"**DIP Documents**" means the DIP Orders, the DIP Credit Agreement, the Restructuring Term Sheet, and any ancillary documents related thereto.

"**DIP Credit Agreement**" means the credit agreement evidencing the DIP Facility.

"**DIP Facility**" means the delayed draw term loan credit facility to be provided in accordance with the terms and conditions set forth in the Restructuring Term Sheet.

"**Disclosure Statement**" means the related disclosure statement with respect to the Plan. "**Entity**" shall have the meaning set forth in section 101(15) of the Bankruptcy Code. "**EQ Term Sheet**" means that certain Binding Term Sheet Agreement among Mastronardi Produce-USA and Equilibrium, dated as of July 24, 2023.

"**Equilibrium**" shall have the meaning set forth in the preamble to this Agreement. "**Exculpation**" means the exculpations set forth in **Annex A** of the Restructuring Term Sheet.

"**Execution Date**" has the meaning set forth in the preamble to this Agreement.

"**First Day Pleadings**" means the first-day pleadings that the Company Parties determine are necessary or desirable to file, each of which shall be in form and substance reasonably acceptable to the Required Consenting Stakeholder.

"**Interests**" means, collectively, the shares (or any class thereof), common stock, preferred stock, limited liability company interests, and any other equity, ownership, or profits interests of any Company Party, and options, warrants, rights, or other securities or agreements to acquire or subscribe for, or which are convertible into the shares (or any class thereof) of, common stock, preferred stock, limited liability company interests, or other equity, ownership, or profits interests of any Company Party (in each case whether or not arising under or in connection with any employment agreement).

"**Joinder**" means a joinder to this Agreement substantially in the form attached hereto as **Exhibit D**.

"**Law**" means any federal, state, local, or foreign law (including common law), statute, code, ordinance, rule, regulation, order, ruling, or judgment, in each case, that is validly adopted, promulgated, issued, or entered by a governmental authority of competent jurisdiction (including the Bankruptcy Court).

"**Mastronardi**" has the meaning set forth in the preamble to this Agreement. "**Mastronardi Berea**" has the meaning set forth in the preamble to this Agreement. "**Mastronardi Produce-USA**" means Mastronardi Produce-USA, Inc.

"**MPL**" has the meaning set forth in the preamble to this Agreement.

"**Non-Company Parties**" means, collectively, the Mastronardi Parties, Equilibrium, and the other Consenting Stakeholders.

"**Parties**" has the meaning set forth in the preamble to this Agreement.

"**Permitted Transferee**" means each transferee of any Company Claims/Interests who meets the requirements of Section 8.01.

"**Petition Date**" means the first date any of the Company Parties commences a Chapter 11 Case.

"**Plan**" means the plan of liquidation to be proposed by the Debtors in the Chapter 11 Cases in order to effectuate the Restructuring Transactions, which shall be in form and substance acceptable to the Required Consenting Stakeholder.

"**Plan Effective Date**" means the occurrence of the Effective Date of the Plan according to its terms.

"**Plan Supplement**" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan that will be filed by the Debtors with the Bankruptcy Court, each of which shall be in form and substance acceptable to the Required Consenting Stakeholder.

"**Qualified Marketmaker**" means an entity that (a) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers Company Claims/Interests (or enter with customers into long and short positions in Company Claims/Interests), in its capacity as a dealer or market maker in Company Claims/Interests and (b) is, in fact, regularly in the business of making a market in claims against issuers or borrowers (including debt securities or other debt).

"**Releases**" means the releases set forth in **Annex A** of the Restructuring Term Sheet. "**Released Claim**" means any Claim or Cause of Action released pursuant to the Releases.

"**Releasing Parties**" means, collectively, (a) each of the Company Parties, and, to the maximum extent permitted by law, each of the Company Parties, on behalf of their respective Affiliates and Related Parties, (b) each of, and in each case in its capacity as such, the Consenting Stakeholders, and, to the maximum extent permitted by law, each current and former Affiliate and Related Party of each Entity, and (c) the Mastronardi Parties.

"**Required Consenting Stakeholder**" means, as of the relevant date, Equilibrium. "**Restructuring Term Sheet**" has the meaning set forth in the recitals to this Agreement. "**Restructuring Transactions**" has the meaning set forth in the recitals to this Agreement. "**Rules**" means Rule 501(a)(l), (2), (3), and (7) of the Securities Act.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Solicitation Materials**" means any of the materials to be provided to in connection with the solicitation of votes on the Plan, including, but not limited to, any notice of voting status, notice of non-voting status, ballots, and confirmation hearing notice.

"**Stalking Horse Purchase Agreement**" means that certain stalking horse purchase agreement by and between the Debtors and Equilibrium providing for the purchase and sale of the Richmond Assets and Morehead Assets, solely to the extent and in such form as such purchase agreement is approved by the Bankruptcy Court pursuant to a Sale Order.

"**Termination Date**" means the date on which termination of this Agreement as to a Party is effective in accordance with Sections 11.01, 11.02, 11.03, 11.04 or 11.05.

"**Transfer**" means to sell, resell, reallocate, use, pledge, assign, transfer, hypothecate, participate, donate or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales or other transactions).

"**Transfer Agreement**" means an executed form of the transfer agreement providing, among other things, that a transferee is bound by the terms of this Agreement and substantially in the form attached hereto as **Exhibit C**.

1.02. Interpretation. For purposes of this Agreement:

(a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender;

(b) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form;

(c) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms

and conditions means that such document shall be substantially in such form or substantially on such terms and conditions;

(d) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit, as it may have been or may be amended, restated, supplemented, or otherwise modified from time to time; *provided* that any capitalized terms herein which are defined with reference to another agreement, are defined with reference to such other agreement as of the date of this Agreement, without giving effect to any termination of such other agreement or amendments to such capitalized terms in any such other agreement following the date hereof;

(e) unless otherwise specified, all references herein to "Sections" are references to Sections of this Agreement;

(f) the words "herein," "hereof," and "hereto" refer to this Agreement in its entirety rather than to any particular portion of this Agreement;

(g) captions and headings to Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Agreement;

(h) references to "shareholders," "directors," and/or "officers" shall also include "members" and/or "managers," as applicable, as such terms are defined under the applicable limited liability company Laws;

(i) the use of "include" or "including" is without limitation, whether stated or not;

(j) the phrase "counsel to the Consenting Stakeholders" refers in this Agreement to each counsel specified in Section 14.10 other than counsel to the Company Parties; and

(k) capitalized terms used but not defined in this Agreement shall have the meanings ascribed to such terms in the Restructuring Term Sheet.

Section 2. ***Effectiveness of this Agreement***. This Agreement shall become effective and binding as to each of the Parties independently at 12:00 a.m., prevailing Eastern Standard Time, on the Agreement Effective Date, which is the date on which all of the following conditions have been satisfied or waived in accordance with this Agreement:

(a) each of the Company Parties shall have executed, delivered, and released counterpart signature pages of this Agreement to counsel to each of the Parties;

(b) each Mastronardi Party shall have executed, delivered, and released counterpart signatures pages of this Agreement; and

(c) the relevant Consenting Stakeholder shall have executed, delivered, and released counterpart signature pages of this Agreement.

Section 3. ***Definitive Documents***.

3.01. The Definitive Documents governing the Restructuring Transactions shall include the following: (A) the Plan; (B) the Confirmation Order; (C) the Disclosure Statement; (D) the order of the Bankruptcy Court approving the Disclosure Statement and the other Solicitation Materials; (E) the First Day Pleadings and all orders sought pursuant thereto; (F) the DIP Documents; and (G) the Plan Supplement.

3.02. The Definitive Documents not executed or in a form attached to this Agreement as of the Execution Date remain subject to negotiation and completion. Upon completion, the Definitive Documents and every other document, deed, agreement, filing, notification, letter or instrument related to the Restructuring Transactions shall contain terms, conditions, representations, warranties, and covenants consistent with the terms of this Agreement, as they may be modified, amended, or supplemented in accordance with Section 12. Further, the Definitive Documents not executed or in a form attached to this Agreement as of the Execution Date shall otherwise be in form and substance acceptable to the Company Parties and the Required Consenting Stakeholder and, solely to the extent impacting their rights hereunder, the Mastronardi Parties.

Section 4. ***Commitments of the Non-Company Parties***.

4.01. General Commitments, Forbearances, and Waivers.

(a) During the Agreement Effective Period, each Consenting Stakeholder agrees, in respect of all of its Company Claims/Interests, to:

(i) support the Restructuring Transactions and vote and exercise any necessary corporate powers or rights available to it (including in any board, shareholders', or creditors' meeting or in any process requiring voting or approval to which they are legally entitled to participate) in each case in favor of any matter requiring approval to the extent necessary to implement the Restructuring Transactions;

(ii) use commercially reasonable efforts to cooperate with and assist the Company Parties in obtaining additional support for the Restructuring Transactions from the Company Parties' other stakeholders;

(iii) use commercially reasonable efforts to oppose any party or person from taking any actions contemplated in Section 4.03(b);

(iv) negotiate in good faith any additional or alternative provisions or agreements to address any legal, financial, or structural impediment that may arise that would reasonably be expected to prevent, hinder, impede, delay, or are necessary to effectuate the consummation of the Restructuring Transactions;

(v) negotiate in good faith and use commercially reasonable efforts to execute and implement the Definitive Documents that are consistent with this Agreement and the Restructuring Term Sheet to which it is required to be a party; and

(vi) support, and not oppose, entry of the DIP Orders, to the extent consistent with the terms of this Agreement and the Restructuring Term Sheet.

(b) During the Agreement Effective Period, each Consenting Stakeholder agrees, in respect of all of its Company Claims/Interests, that it shall not directly or indirectly:

(i) subject to Section 5.02, object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Restructuring Transactions;

(ii) propose, file, support, or vote for any Alternative Restructuring Proposal;

(iii) file any motion, pleading, or other document with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is not materially consistent with this Agreement or the Plan, including any DIP Order other than as contemplated in the Restructuring Term Sheet;

(iv) subject to section 5.02, initiate, or have initiated on its behalf, any litigation or proceeding of any kind with respect to the Chapter 11 Cases, this Agreement, or the other Restructuring Transactions contemplated herein against the Company Parties or the other Parties other than to enforce this Agreement or any Definitive Document or as otherwise permitted under this Agreement;

(v) subject to Section 5.02, exercise, or direct any other person to exercise, any right or remedy for the enforcement, collection, or recovery of any of Claims against or Interests in the Company Parties; or

(vi) subject to Section 5.02, object to, delay, impede, or take any other action to interfere with the Company Parties' ownership and possession of their assets, wherever located, or interfere with the automatic stay arising under section 362 of the Bankruptcy Code; or

(vii) subject to Section 5.02, object to or commence any legal proceeding challenging the liens, claims, or adequate protection granted or proposed to be granted to the holders of Claims under the DIP Orders or the prepetition liens and claims of any Consenting Stakeholder.

(c) During the Agreement Effective Period, each Mastronardi Party agrees, in respect of all of its Company Claims/Interests, to:

(i) support the Restructuring Transactions and vote and exercise any necessary corporate powers or rights available to it (including in any board, shareholders', or creditors' meeting or in any process requiring voting or approval to which they are legally entitled to participate) in each case in favor of any matter requiring approval to the extent necessary to implement the Restructuring Transactions;

(ii) with respect to Mastronardi Berea, negotiate in good faith and use commercially reasonable efforts to execute and implement the Berea Term Sheet; and

(iii) support, and not oppose, entry of the DIP Orders, to the extent consistent with the terms of this Agreement and the Restructuring Term Sheet.

(d) During the Agreement Effective Period, each Mastronardi Party agrees, in respect of all of its Company Claims/Interests, that it shall not directly or indirectly:

(i) subject to Section 5.02, object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Restructuring Transactions;

(ii) propose, file, support, or vote for any Alternative Restructuring Proposal;

(iii) file any motion, pleading, or other document with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is not materially consistent with this Agreement or the Plan, including any DIP Order other than as contemplated in the Restructuring Term Sheet;

(iv) subject to section 5.02, initiate, or have initiated on its behalf, any litigation or proceeding of any kind with respect to the Chapter 11 Cases, this Agreement, or the other Restructuring Transactions contemplated herein against the Company Parties or the other Parties that is not materially consistent with this Agreement;

(v) subject to Section 5.02, exercise, or direct any other person to exercise, any right or remedy for the enforcement, collection, or recovery of any of Claims against or Interests in the Company Parties, other than is contemplated by the Berea Term Sheet;

(vi) subject to Section 5.02, object to, delay, impede, or take any other action to interfere with the Company Parties' ownership and possession of their assets, wherever located, or interfere with the automatic stay arising under section 362 of the Bankruptcy Code, other than is contemplated by the Berea Term Sheet; or

(vii) subject to Section 5.02, object to or commence any legal proceeding challenging the liens, claims, or adequate protection granted or proposed to be granted to the holders of Claims under the DIP Orders or the prepetition liens and claims of any Consenting Stakeholder, other than is contemplated by the Berea Term Sheet.

4.01. Commitments with Respect to the DIP Facility.

(a) Subject to the conditions set forth in the Restructuring Term Sheet, Equilibrium agrees to provide (or cause any of its designees, including any joint venture, to provide) its respective share of the DIP Facility on the terms and conditions set forth in the Restructuring Term Sheet and the DIP Loan Documents; *provided*, that upon the termination or expiration of this Agreement in accordance with its terms prior to the closing of the DIP Loan Documents, the commitments of Equilibrium made pursuant to this section 4.02(a) with respect to the DIP Facility shall terminate.

4.01. Commitments with Respect to Chapter 11 Cases.

(a) During the Agreement Effective Period, each Non-Company Party that is entitled to vote to accept or reject the Plan pursuant to its terms agrees that it shall, subject to receipt by such Non-Company Party, whether before or after the commencement of the Chapter 11 Cases, of the Solicitation Materials:

(i) vote each of its Company Claims/Interests to accept the Plan by delivering its duly executed and completed ballot accepting the Plan on a timely basis following the commencement of the solicitation of the Plan and its actual receipt of the Solicitation Materials and the ballot;

(ii) to the extent it is permitted to elect whether to opt out of the releases set forth in the Plan, elect not to opt out of the releases set forth in the Plan by timely delivering its duly executed and completed ballot(s) indicating such election; and

(iii) not change, withdraw, amend, or revoke (or cause to be changed, withdrawn, amended, or revoked) any vote or election referred to in clauses (i) and (ii) above.

(b) Subject to Section 5.02, during the Agreement Effective Period, each Consenting Stakeholder, in respect of each of its Company Claims/Interests, will support, and will not directly or indirectly object to, delay, impede, or take any other action to interfere with any motion or other pleading or document filed by a Company Party in the Bankruptcy Court that is consistent with this Agreement.

(c) MPL expressly waives and relinquishes any and all rights to any recovery or distribution on account of any Company Claim/Interest held by MPL, subject to the occurrence of the Effective Date.

(d) Mastronardi Berea expressly waives and relinquishes any and all rights to any recovery or distribution on account of any Company Claim/Interest arising out of the Berea Lease held by Mastronardi Berea, subject to entry of the Final Berea Order and the consummation of the Berea Transfer (each as defined in the Restructuring Term Sheet).

Section 5. ***Additional Provisions Regarding the Parties' Commitments***.

5.01. Notwithstanding anything contained in this Agreement, nothing in this Agreement shall: (a) affect the ability of any Non-Company Party to consult with any other Non-Company Party, the Company Parties, or any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee); (b) impair or waive the rights of any Non- Company Party to assert or raise any objection permitted under this Agreement in connection with the Restructuring Transactions; and (c) prevent any Non-Company Party from enforcing this Agreement or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement.

5.02. For the avoidance of doubt, nothing in this Agreement shall affect or impair the Parties' claims, liens, security interests, rights or remedies under (a) the DIP Loan Documents, including the DIP Credit Agreement or applicable DIP Order (including its right to declare an

event of default, accelerate, terminate commitments, foreclose, or otherwise exercise any right or remedy provided for therein) or (b) the Stalking Horse Purchase Agreement.

Section 6. ***Commitments of the Company Parties***.

6.01. Affirmative Commitments. Except as set forth in Section 7, during the Agreement Effective Period, the Company Parties agree to:

(a) support and take all steps reasonably necessary and desirable to consummate the Restructuring Transactions in accordance with this Agreement;

(b) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring Transactions contemplated herein, take all steps reasonably necessary and desirable to address any such impediment;

(c) use commercially reasonable efforts to obtain any and all required regulatory and/or third-party approvals for the Restructuring Transactions;

(d) negotiate in good faith and use commercially reasonable efforts to execute and deliver the Definitive Documents, the Berea Term Sheet and any other required agreements to effectuate and consummate the Restructuring Transactions as contemplated by this Agreement;

(e) use commercially reasonable efforts to seek additional support for the Restructuring Transactions from their other material stakeholders to the extent reasonably prudent;

(f) (i) provide counsel for the Non-Company Parties a reasonable opportunity to review draft copies of all First Day Pleadings and, (ii) to the extent reasonably practicable, provide a reasonable opportunity to counsel to any Non-Company Parties materially affected by such filing to review draft copies of other documents that the Company Parties intend to file with Bankruptcy Court, as applicable;

(g) initiate the Chapter 11 Cases in the Bankruptcy Court for the Southern District of Texas by no later than 11:59 p.m. prevailing Central Time on July 24, 2023, subject to the approval of the board of directors, board of managers, or similar governing body of the Company Parties in the exercise of their fiduciary duty and reasonable discretion;

(h) take all steps reasonably necessary or desirable to continue operations in the ordinary course of business at the Berea, Richmond, Morehead and Pulaski greenhouse facilities until such time as the operations and/or ownership for each applicable facility is transferred to a Non-Company Party or other third-party buyer pursuant to the 363 Sale or otherwise;

(i) take all steps reasonably necessary or desirable to deliver to Mastronardi Berea (i) an executed counterpart to the Berea Term Sheet and (ii) the 9019 Motion prior to the Petition Date or the date of commencement of any other insolvency proceedings with respect thereto;

(j) use commercially reasonable efforts to obtain approval of the 9019 Motion (and related release of claims) by the Bankruptcy Court on an interim basis within five (5) calendar days following the Petition Date;

(k) use commercially reasonable efforts to obtain approval of the 9019 Motion (and related release of claims) by the Bankruptcy Court on a final basis within thirty-five (35) calendar days following the Petition Date; and

(l) take all steps reasonably necessary or desirable to transfer to Mastronardi Berea or its designee, free and clear of all liens or other encumbrances of any kind or nature, all right, title and interest of AppHarvest in, to and under the assets, properties and business, of every kind and description, wherever located, real, personal or mixed, tangible or intangible, known or unknown, owned, held or used in or primarily related to the Berea Lease and/or the use and operation thereof, within sixty (60) days following the Petition Date.

6.02. Negative Commitments. Except as set forth in Section 7, during the Agreement Effective Period, each of the Company Parties shall not directly or indirectly:

(a) object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Restructuring Transactions;

(b) take any action that is inconsistent in any material respect with, or is intended to frustrate or impede approval, implementation and consummation of the Restructuring Transactions described in, this Agreement or the Plan;

(c) object to, or solicit, support, or encourage any objection to any Credit Bidding and Sale Provisions rights set forth in the DIP Documents;

(d) modify the Definitive Documents, in whole or in part, in a manner that is not consistent with this Agreement, the Restructuring Term Sheet and the Berea Term Sheet in all material respects; and

(e) file any motion, pleading, or Definitive Documents with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is not materially consistent with this Agreement, the Restructuring Term Sheet, or the Berea Term Sheet.

Section 7. ***Additional Provisions Regarding Company Parties' Commitments.***

7.01. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall require a Company Party or the board of directors, board of managers, or similar governing body of a Company Party, after consulting with counsel, to take any action or to refrain from taking any action with respect to the Restructuring Transactions to the extent taking or failing to take such action would be inconsistent with applicable Law or its fiduciary obligations under applicable Law, and any such action or inaction pursuant to this Section 7.01 shall not be deemed to constitute a breach of this Agreement.

7.02. Notwithstanding anything to the contrary in this Agreement (but subject to Section 7.01), each Company Party and its respective directors, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or representatives shall have the rights to: (a) consider, respond to, and facilitate unsolicited Alternative Restructuring Proposals;
(f) provide access to non-public information concerning any Company Party to any Entity that

enters into a reasonable and customary Confidentiality Agreements or nondisclosure agreement with any Company Party; (c) maintain or continue discussions or negotiations with respect to Alternative Restructuring Proposals; (d) otherwise cooperate with, assist, participate in, or facilitate any inquiries, proposals, discussions, or negotiation of Alternative Restructuring Proposals; and (e) enter into or continue discussions or negotiations with holders of Claims against or Interests in a Company Party (including any Consenting Stakeholder), any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee), or any other Entity regarding the Restructuring Transactions or Alternative Restructuring Proposals; *provided* that the Company Parties shall provide counsel to the Required Consenting Stakeholder and the Mastronardi Parties reasonable updates on the status of discussions regarding any unsolicited Alternative Restructuring Proposal (subject to any applicable confidentiality restrictions) within five (5) Business Days of the Company Parties' receipt of any such unsolicited Alternative Restructuring Proposal; *provided further* that, for the avoidance of doubt, nothing in this section 7.02 shall prevent the Company Parties from continuing the marketing process and/or otherwise seeking the highest and best price with respect to the 363 Sale or other transaction providing for the sale or disposition of the Richmond Assets, the Morehead Assets, the Pulaski Assets, or the Other Assets.

7.03. Nothing in this Agreement shall: (a) impair or waive the rights of any Company Party to assert or raise any objection permitted under this Agreement in connection with the Restructuring Transactions; or (b) prevent any Company Party from enforcing this Agreement or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement.

Section 8. ***Transfer of Interests and Securities; Joinder.***During the Agreement Effective Period, no Consenting Stakeholder shall Transfer any ownership (including any beneficial ownership as defined in the Rule 13d-3 under the Securities Exchange Act of 1934, as amended) in any Company Claims/Interests to any affiliated or unaffiliated party, including any party in which it may hold a direct or indirect beneficial interest, unless:

(a) in the case of any Company Claims/Interests, the authorized transferee is either (1) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (2) a non-U.S. person in an offshore transaction as defined under Regulation S under the Securities Act, (3) an institutional accredited investor (as defined in the Rules), or (4) a Consenting Stakeholder; and

(b) either (i) the transferee executes and delivers to counsel to the Company Parties, at or before the time of the proposed Transfer, a Transfer Agreement or (ii) the transferee is a. Consenting Stakeholder and the transferee provides notice of such Transfer (including the amount and type of Company Claim Transferred) to counsel to the Company Parties at or before the time of the proposed Transfer; and

(c) such Transfer shall not violate the terms of any order entered by the Bankruptcy Court with respect to preservation of net operating losses; *provided* that, this Section 8.01 shall not apply to the Required Consenting Stakeholder or any of its affiliates or designees in connection with any transfers related to structuring or closing the Restructuring Transactions, including the 363 Sale governed by the Stalking Horse Purchase Agreement and related credit bid.

8.02. Upon compliance with the requirements of Section 8.01, the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement to the extent of the rights and obligations in respect of such transferred Company Claims/Interests. Any Transfer in violation of Section 8.01 shall be void *ab initio*.

8.03. This Agreement shall in no way be construed to preclude the Consenting Stakeholders from acquiring additional Company Claims/Interests; *provided*, however, that (a) such additional Company Claims/Interests shall automatically and immediately upon acquisition by a Consenting Stakeholder be deemed subject to the terms of this Agreement (regardless of when or whether notice of such acquisition is given to counsel to the Company Parties or counsel to the Consenting Stakeholders) and (b) such Consenting Stakeholder must provide notice of such acquisition (including the amount and type of Company Claim/Interest acquired) to counsel to the Company Parties within five (5) Business Days of such acquisition.

8.04. This Section 8 shall not impose any obligation on any Company Party to issue any "cleansing letter" or otherwise publicly disclose information for the purpose of enabling a Consenting Stakeholder to Transfer any of its Company Claims/Interests. Notwithstanding anything to the contrary herein, to the extent a Company Party and another Party have entered into a Confidentiality Agreement, the terms of such Confidentiality Agreement shall continue to apply and remain in full force and effect according to its terms, and this Agreement does not supersede any rights or obligations otherwise arising under such Confidentiality Agreements.

8.05. Notwithstanding Section 8.01, a Qualified Marketmaker that acquires any Company Claims/Interests with the purpose and intent of acting as a Qualified Marketmaker for such Company Claims/Interests shall not be required to execute and deliver a Transfer Agreement in respect of such Company Claims/Interests if (i) such Qualified Marketmaker subsequently transfers such Company Claims/Interests (by purchase, sale assignment, participation, or otherwise) within five (5) Business Days of its acquisition to a transferee that is an entity that is not an affiliate, affiliated fund, or affiliated entity with a common investment advisor; (ii) the transferee otherwise is a Permitted Transferee under Section 8.01; and (iii) the Transfer otherwise is a Permitted Transfer under Section 8.01. To the extent that a Consenting Stakeholder is acting in its capacity as a Qualified Marketmaker, it may Transfer (by purchase, sale, assignment, participation, or otherwise) any right, title or interests in Company Claims/Interests that the Qualified Marketmaker acquires from a holder of the Company Claims/Interests who is not a Consenting Stakeholder without the requirement that the transferee be a Permitted Transferee.

8.06. Notwithstanding anything to the contrary in this Section 8, the restrictions on Transfer set forth in this Section 8 shall not apply to the grant of any liens or encumbrances on any claims and interests in favor of a bank or broker-dealer holding custody of such claims and interests in the ordinary course of business and which lien or encumbrance is released upon the Transfer of such claims and interests.

8.07. Additional Consenting Stakeholders. Any holder of Company Claims/Interests that is not a party to this Agreement as of the Agreement Effective Date may, at any time after the Agreement Effective Date, become a Consenting Stakeholder by executing and delivering a Joinder to Counsel to the Company Parties and Counsel to the Required Consenting Stakeholder, pursuant to which such Entity shall be bound by the terms of this Agreement.

Section 9. ***Representations and Warranties of Consenting Stakeholders***. Each Consenting Stakeholder severally, and not jointly, represents and warrants that, as of the date such Consenting Stakeholder executes and delivers this Agreement and as of the Plan Effective Date:

(a) it is the beneficial or record owner of the face amount of the Company Claims/Interests or is the nominee, investment manager, or advisor for beneficial holders of the Company Claims/Interests reflected in, and, having made reasonable inquiry, is not the beneficial or record owner of any Company Claims/Interests other than those reflected in, such Consenting Stakeholder's signature page to this Agreement or a Transfer Agreement, as applicable (as may be updated pursuant to Section 8);

(b) it has the full power and authority to act on behalf of, vote and consent to matters concerning, such Company Claims/Interests;

(c) such Company Claims/Interests are free and clear of any pledge, lien, security interest, charge, claim, equity, option, proxy, voting restriction, right of first refusal, or other limitation on disposition, transfer, or encumbrances of any kind, that would adversely affect in any way such Consenting Stakeholder's ability to perform any of its obligations under this Agreement at the time such obligations are required to be performed;

(d) it has the full power to vote, approve changes to, and transfer all of its Company Claims/Interests referable to it as contemplated by this Agreement subject to applicable Law; and

(e) solely with respect to holders of Company Claims/Interests, (i) it is either (A) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (B) not a U.S. person (as defined in Regulation S of the Securities Act), or (C) an institutional accredited investor (as defined in the Rules), and (ii) any securities acquired by the Consenting Stakeholder in connection with the Restructuring Transactions will have been acquired for investment and not with a view to distribution or resale in violation of the Securities Act.

Section 10. ***Mutual Representations, Warranties, and Covenants***. Each of the Parties represents, warrants, and covenants to each other Party, as of the date such Party executed and delivers this Agreement, on the Plan Effective Date:

(a) it is validly existing and in good standing under the Laws of the state of its organization, and this Agreement is a legal, valid, and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by applicable Laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability;

(b) except as expressly provided in this Agreement, the Plan, and the Bankruptcy Code, no consent or approval is required by any other person or Entity in order for it to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement;

(c) the entry into and performance by it of, and the transactions contemplated by, this Agreement do not, and will not, conflict in any material respect with any Law or regulation

applicable to it or with any of its articles of association, memorandum of association or other constitutional documents;

(d) except as expressly provided in this Agreement, it has (or will have, at the relevant time) all requisite corporate or other power and authority to enter into, execute, and deliver this Agreement and to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement; and

(e) except as expressly provided by this Agreement, it is not party to any restructuring or similar agreements or arrangements with the other Parties to this Agreement that have not been disclosed to all Parties to this Agreement.

Section 11. ***Termination Events***.

11.01. Non-Company Party Termination Events. This Agreement may be terminated by each of the Non-Company Parties with respect to themselves (but not with respect to the other Non-Company Parties) by the delivery to the Company Parties of a written notice in accordance with Section 14.10 hereof upon the occurrence of the following events:

(a) the breach in any material respect by a Company Party of any of the representations, warranties, or covenants of the Company Parties set forth in this Agreement that (i) is adverse to the Non-Company Parties seeking termination pursuant to this provision and (ii) remains uncured for five (5) Business Days after such terminating Non-Company Parties transmit a written notice in accordance with Section 14.10 hereof detailing any such breach;

(b) with respect to the Required Consenting Stakeholder and the Mastronardi Parties, any Milestone (as defined in the Restructuring Term Sheet) shall fail to occur by the date set forth in the Restructuring Term Sheet, unless such failure is due to delay in obtaining a hearing before the Bankruptcy Court;

(c) with respect to the Required Consenting Stakeholder and the Mastronardi Parties, the occurrence of any event of default under any of the DIP Loan Documents, including, without limitation, the DIP Credit Agreement or applicable DIP Order or the acceleration or maturity of the obligations or termination of commitments under the DIP Facility;

(d) with respect to the Required Consenting Stakeholder and the Mastronardi Parties, any Company Party's entry into any new financing arrangement or arrangement or contract with respect to debtor-in-possession financing or cash collateral use other than the DIP Facility without the consent of the Required Consenting Stakeholder to the extent such new financing arrangement or arrangement or contract is adverse to the Required Consenting Stakeholder;

(e) the Bankruptcy Court grants relief that (i) is materially inconsistent with this Agreement or (ii) would materially frustrate the purposes of this Agreement, including by preventing the consummation of the Restructuring Transactions;

(f) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of the Restructuring Transactions and (ii) remains in effect for

fifteen (15) Business Days after such terminating Non-Company Parties transmit a written notice in accordance with Section 14.10 hereof detailing any such issuance; *provided*, that this termination right may not be exercised by any Party that sought or requested such ruling or order in contravention of any obligation set out in this Agreement;

(g) the Bankruptcy Court enters an order denying confirmation of the Plan; or

(h) the entry of an order by the Bankruptcy Court, or the filing of a motion or application by any Company Party seeking an order (without the prior written consent of the Required Consenting Stakeholder, not to be unreasonably withheld), (i) converting one or more of the Chapter 11 Cases of a Company Party to a case under chapter 7 of the Bankruptcy Code or dismissing such cases, (ii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code or a trustee in one or more of the Chapter 11 Cases of a Company Party, or (iii) rejecting this Agreement.

11.02. EQ Term Sheet Termination Events. In addition to the Termination Events applicable to the Mastronardi Parties set forth in Section 11.01, this Agreement shall terminate automatically as to the Mastronardi Parties and Equilibrium with respect to themselves upon the termination of the EQ Term Sheet.

11.03. Company Party Termination Events. Any Company Party may terminate this Agreement as to all Parties upon prior written notice to all Parties in accordance with Section 14.10 hereof upon the occurrence of any of the following events:

(a) the breach in any material respect by one or more of the Consenting Stakeholders of any provision set forth in this Agreement that remains uncured for a period of fifteen (15) Business Days after the receipt by the Consenting Stakeholders of notice of such breach;

(b) the board of directors, board of managers, or such similar governing body of any Company Party determines, after consulting with counsel, (i) that proceeding with any of the Restructuring Transactions would be inconsistent with the exercise of its fiduciary duties or applicable Law or (ii) in the exercise of its fiduciary duties, to pursue an Alternative Restructuring Proposal;

(c) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of the Restructuring Transactions and (ii) remains in effect for thirty (30) Business Days after such terminating Company Party transmits a written notice in accordance with Section 14.10 hereof detailing any such issuance; *provided*, that this termination right shall not apply to or be exercised by any Company Party that sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement; or

(d) the Bankruptcy Court enters an order denying confirmation of the Plan that remains uncured for a period of fourteen (14) Business Days.

11.04. Mutual Termination. This Agreement, and the obligations of all Parties hereunder, may be terminated by mutual written agreement among all of the following: (a) the Required Consenting Stakeholder; (b) the Mastronardi Parties, and (c) each Company Party.

11.05. Automatic Termination. This Agreement shall terminate automatically without any further required action or notice immediately after the Plan Effective Date.

11.06. Effect of Termination. Upon the occurrence of a Termination Date as to a Party, this Agreement shall be of no further force and effect as to such Party and each Party subject to such termination shall be released from its commitments, undertakings, and agreements under or related to this Agreement and shall have the rights and remedies that it would have had, had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the. Restructuring Transactions or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to any and all Claims or causes of action. Upon the occurrence of a Termination Date prior to the Confirmation Order being entered by a Bankruptcy Court, any and all consents or ballots tendered by the Parties subject to such termination before a Termination Date shall be deemed, for all purposes, to be null and void from the first instance and shall not be considered or otherwise used in any manner by the Parties in connection with the Restructuring Transactions and this Agreement or otherwise; *provided*, however, any Consenting Stakeholder withdrawing or changing its vote pursuant to this Section 11.05 shall promptly provide written notice of such withdrawal or change to each other Party to this Agreement and, if such withdrawal or change occurs on or after the Petition Date, file notice of such withdrawal or change with the Bankruptcy Court. Nothing in this Agreement shall be construed as prohibiting a Company Party or any of the Non-Company Parties from contesting whether any such termination is in accordance with its terms or to seek enforcement of any rights under this Agreement that arose or existed before a Termination Date. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict (a) any right of any Company Party or the ability of any Company Party to protect and reserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Consenting Stakeholder, and (b) any right of any Non-Company Party, or the ability of any Non- Company Party, to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Company Party or Non-Company Party. No purported termination of this Agreement shall be effective under this Section 11.05 or otherwise if the Party seeking to terminate this Agreement is in material breach of this Agreement, except a termination pursuant to Section 11.02(b) or Section 11.02(d). Nothing in this Section 11.05 shall restrict any Company Party's right to terminate this Agreement in accordance with Section l 1.02(b).

Section 12. ***Amendments and Waivers***.

(a) This Agreement may not be modified, amended, or supplemented, and no condition or requirement of this Agreement may be waived, in any manner except in accordance with this Section 12. This Section 12 may not be modified, amended, or supplemented without the consent of (i) each Company Party and (ii) each Non-Company Party.

(b) This Agreement may be modified, amended, or supplemented, or a condition or requirement of this Agreement may be waived, in a writing signed by: (i) each Company Party and
(ii) the following Parties, solely with respect to any modification, amendment, waiver or supplement that adversely affects the rights of such Parties and unless otherwise specified in this Agreement: (A) Equilibrium, (B) the Mastronardi Parties and (C) any other Consenting Stakeholder; *provided*, however, that if the proposed modification, amendment, waiver, or

supplement has a material, disproportionate, and adverse effect on any of the Company Claims/Interests held by a Non-Company Party, then the consent of each such affected Non- Company Party shall also be required to effectuate such modification, amendment, waiver or supplement; *provided further* that, for the avoidance of doubt, as to Equilibrium, a modification, amendment, waiver, or supplement to sections 4.01(a) and (b) (with respect to the Required Consenting Stakeholder); 4.02(a); 5.01; 5.02; 6.02(c)–(e); 7.01–7.02; 11.01 (with respect to the Required Consenting Stakeholder); or 11.04 hereto shall constitute an adverse effect such that the written consent of Equilibrium shall be required to effectuate such modification, amendment, waiver, or supplement.

(c) Any proposed modification, amendment, waiver or supplement that does not comply with this Section 12 shall be ineffective and void *ab initio.*

(d) The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy under this Agreement shall operate as a waiver of any such right, power or remedy or any provision of this Agreement, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise of such right, power or remedy or the exercise of any other right, power or remedy. All remedies under this Agreement are cumulative and are not exclusive of any other remedies provided by Law.

Section 13. ***Mutual Releases and Exculpations***.

13.01. Releases and Exculpations. The Consenting Stakeholders, the Mastronardi Parties, and the Company Parties agree to support inclusion of the Releases and Exculpations as set forth in **Annex A** of the Restructuring Term Sheet and the DIP Loan Documents in the Plan.

13.02. No Additional Representations and Warranties. Each of the Parties agrees and acknowledges that, except as expressly provided in this Agreement and the Definitive Documents, no other Party, in any capacity, has warranted or otherwise made any representations concerning any Released Claim (including any representation or warranty concerning the existence, nonexistence, validity, or invalidity of any Released Claim). Notwithstanding the foregoing, nothing contained in this Agreement is intended to impair or otherwise derogate from any of the representations, warranties, or covenants expressly set forth in this Agreement or any of the Definitive Documents.

13.03. Releases of Unknown Claims. Each of the Releasing Parties in each of the Releases contemplated to be included in the Plan pursuant to this Agreement expressly acknowledges that although ordinarily a general release may not extend to Released Claims which the Releasing Party does not know or suspect to exist in its favor, which if known by it may have materially affected its settlement with the party released, they have carefully considered and taken into account in determining to enter into the above Releases the possible existence of such unknown losses or claims. Without limiting the generality of the foregoing, each Releasing Party expressly waives and relinquishes any and all rights such Party may have or conferred upon it under any federal, state, or local statute, rule, regulation, or principle of common law or equity which provides that a release does not extend to claims which the claimant does not know or suspect to exist in its favor

at the time of providing the Release or which may in any way limit the effect or scope of the Releases with respect to Released Claims which such Party did not know or suspect to exist in such Party's favor at the time of providing the Release, which in each case if known by it may have materially affected its settlement with any Released Party. Each of the Releasing Parties expressly acknowledges that the Releases and covenants not to sue contemplated to be included in the Plan are to be effective regardless of whether those released matters or Released Claims are presently known or unknown, suspected or unsuspected, or foreseen or unforeseen.

13.04. Turnover of Subsequently Recovered Assets. Subject to the effectiveness of the Plan providing for the Releases, in the event that any Releasing Party (including any successor or assignee thereof and including through any third party, trustee, debtor in possession, creditor, estate, creditors' committee, or similar Entity) is successful in pursuing or receives, directly or indirectly, any funds, property, or other value on account of any Claim, Cause of Action, or litigation against any Released Party that was released pursuant to the Release (or would have been released pursuant to the Release if the party bringing such claim were a Releasing Party), such Releasing Party (i) shall not commingle any such recovery with any of its other assets and (ii) agrees that it shall promptly turnover and assign any such recoveries to, and hold them in trust for, such Released Party.

13.05. Certain Limitations on Releases. For the avoidance of doubt, nothing in this Agreement and the Releases contemplated to be included in the Plan pursuant to this Section 13 shall or shall be deemed to result in the waiving or limiting by (a) the Company Parties, or any officer, director, member of any governing body, or employee thereof, of (i) any indemnification against any Company Party, any of their insurance carriers, or any other Entity, (ii) any rights as beneficiaries of any insurance policies, (iii) wages, salaries, compensation, or benefits, (iv) intercompany claims, or (v) any Interest held by a Company Party; (b) the Consenting Stakeholders or any administrative agent appointed under any financing document (except as may be expressly amended or modified by the Plan, or any other financing document under and as defined therein); (c) the Mastronardi Parties or (d) any Party or other Entity of any post-Agreement Effective Date obligations under this Agreement or post-Plan Effective Date obligations under the Plan, the Confirmation Order, the Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan, or any Claim or obligation arising under the Plan.

13.06. Covenant Not to Sue. Subject to effectiveness of the Plan providing for the Releases, each of the Releasing Parties hereby further agrees and covenants not to, and shall not, commence or prosecute, or assist or otherwise aid any other Entity in the commencement or prosecution of, whether directly, derivatively or otherwise, any Released Claims.

Section 14. ***Miscellaneous***.

14.01. Acknowledgement. Notwithstanding any other provision herein, this Agreement is not and shall not be deemed to be an offer with respect to any securities or solicitation of votes for the acceptance of a plan of reorganization for purposes of sections 1125 and 1126 of the Bankruptcy Code or otherwise. Any such offer or solicitation will be made only in compliance with all applicable securities Laws, provisions of the Bankruptcy Code, and/or other applicable Law.

14.02. Exhibits Incorporated by Reference; Conflicts. Each of the exhibits, annexes, signatures pages, and schedules attached hereto, including the Restructuring Term Sheet and the Berea Term Sheet, is expressly incorporated herein and made a part of this Agreement, and all references to this Agreement shall include such exhibits, annexes, and schedules. In the event of any inconsistency between this Agreement (without reference to the exhibits, annexes, and schedules hereto) and (a) the Restructuring Term Sheet, the Restructuring Term Sheet shall govern, (b) any DIP Loan Document, such DIP Loan Document shall govern, or (c) the Stalking Horse Purchase Agreement, the Stalking Horse Purchase Agreement shall govern.

14.03. Further Assurances. In accordance with the other terms of this Agreement, the Parties agree to execute and deliver such other instruments and perform such acts, in addition to the matters herein specified, as may be reasonably appropriate or necessary, or as may be required by order of the Bankruptcy Court, from time to time, to effectuate the Restructuring Transactions, as applicable.

14.04. Complete Agreement. Except as otherwise explicitly provided herein, this Agreement, including the Restructuring Term Sheet, constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior agreements, oral or written, among the Parties with respect thereto, other than any Confidentiality Agreement, the Berea Term Sheet and the EQ Term Sheet.

14.05. GOVERNING LAW; SUBMISSION TO JURISDICTION: SELECTION OF FORUM. THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF. Each Party hereto agrees
that it shall bring any action or proceeding in respect of any claim arising out of or related to this Agreement, to the extent possible, in the Bankruptcy Court, and solely in connection with claims arising under this Agreement: (a) irrevocably submits to the exclusive jurisdiction of the Bankruptcy Court; (b) waives any objection to laying venue in any such action or proceeding in the Bankruptcy Court; and (c) waives any objection that the Bankruptcy Court is an inconvenient forum or does not have jurisdiction over any Party hereto.

14.06. TRIAL BY JURY WAIVER. EACH PARTY HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

14.07. Execution of Agreement. This Agreement may be executed and delivered in any number of counterparts and by way of electronic signature and delivery, each such counterpart, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Except as expressly provided in this Agreement, each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

14.08. Rules of Construction. This Agreement is the product of negotiations among the Company Parties and the Non-Company Parties, and in the enforcement or interpretation hereof,

is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement, or any portion hereof, shall not be effective in regard to the interpretation hereof. The Company Parties and the Non-Company Parties were each represented by counsel during the negotiations and drafting of this Agreement and continue to be represented by counsel.

14.09. Successors and Assigns; Third Parties. This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors and permitted assigns, as applicable. There are no third party beneficiaries under this Agreement, and the rights or obligations of any Party under this Agreement may not be assigned, delegated, or transferred to any other person or Entity.

14.10. Notices. All notices hereunder shall be deemed given if in writing and delivered, by electronic mail, courier, or registered or certified mail (return receipt requested), to the following addresses (or at such other addresses as shall be specified by like notice):

(a) if to a Company Party, to: AppHarvest,

Inc.

401 W. Main Street, Suite 321
Lexington, KY 40507
Attention: Gary Broadbent, Chief Restructuring Officer E-mail
address: gary.broadbent@appharvest.com

with copies to:

Sidley Austin LLP 787 Seventh
Avenue New York, NY 10019
Attention: Anthony R. Grossi
Patrick Venter
E-mail address: agrossi@sidley.com
pventer@sidley.com

(b) if to Equilibrium:

Nick Houshower and Dave Chen CEFF II
AppHarvest Holdings, LLC 411 NW Park Avenue

Portland, OR 97209 with copies to:

Buchalter
1000 Wilshire Boulevard
Suite 1500
Los Angeles, CA 90017

Attention: Julian Gurule
Paul S. Arrow Khaled
Tarazi
E-mail addresses: jgurule@buchalter.com
parrow@buchalter.com ktarazi@buchalter.com

(c) if to MPL:

Richard Ball
c/o Mastronardi Produce Limited 2100 Road 4
East
Kingsville, ON N9Y 2E5 Canada

David Einstandig
c/o Mastronardi Produce-USA, Inc. 28700
Plymouth Road

Livonia, MI 48150 with copies to:

Davis Polk & Wardwell LLP 450 Lexington
Avenue
New York, NY 10017 Attention: Leonard
Kreynin
Eli J. Vonnegut Hailey W.
Klabo
E-mail addresses: leonard.kreynin@davispolk.com
eli.vonnegut@davispolk.com
hailey.klabo@davispolk.com

(d) if to Mastronardi Berea:

David Einstandig
c/o Mastronardi Produce-USA, Inc. 28700
Plymouth Road
Livonia, MI 48150

Peter van den Boom David Levin
Johanna Waterous
c/o COFRA Amsterdam C.V. Jachthavenweg 111
1081 KM Amsterdam The
Netherlands

with copies to:

Davis Polk & Wardwell LLP 450 Lexington Avenue
New York, NY 10017 Attention: Leonard Kreynin
Eli J. Vonnegut Hailey W. Klabo
E-mail addresses: leonard.kreynin@davispolk.com
eli.vonnegut@davispolk.com
hailey.klabo@davispolk.com

and

Gibson, Dunn & Crutcher LLP 333 South Grand Avenue
Los Angeles, CA 90071 Attention: Robert Klyman
Andrew M. Herman
E-mail addresses: rklyman@gibsondunn.com
aherman@gibsondunn.com

Any notice given by delivery, mail, or courier shall be effective when received.

14.11. Independent Due Diligence and Decision Making. Each Non-Company Party hereby confirms that its decision to execute this Agreement has been based upon its independent investigation of the operations, businesses, financial and other conditions, and prospects of the Company Parties.

14.12. Enforceability of Agreement. Each of the Parties to the extent enforceable waives any right to assert that the exercise of termination rights under this Agreement is subject to the automatic stay provisions of the Bankruptcy Code, and expressly stipulates and consents hereunder to the prospective modification of the automatic stay provisions of the Bankruptcy Code for purposes of exercising termination rights under this Agreement, to the extent the Bankruptcy Court determines that such relief is required.

14.13. Waiver. If the Restructuring Transactions are not consummated, or if this Agreement is terminated for any reason, the Parties fully reserve any and all of their rights. Pursuant to Federal Rule of Evidence 408 and any other applicable rules of evidence, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms or the payment of damages to which a Party may be entitled under this Agreement.

14.14. Specific Performance. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement by any Party, and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief (without the posting of any bond and without proof of actual damages) as a remedy of any

such breach, including an order of the Bankruptcy Court or other court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder.

14.15. Several, Not Joint, Claims. Except where otherwise specified, the agreements, representations, warranties, and obligations of the Parties under this Agreement are, in all respects, several and not joint.

14.16. Severability and Construction. If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remaining provisions shall remain in full force and effect if essential terms and conditions of this Agreement for each Party remain valid, binding, and enforceable.

14.17. Remedies Cumulative. All rights, powers, and remedies provided under this Agreement or otherwise available in respect hereof at Law or in equity shall be cumulative and not alternative, and the exercise of any right, power, or remedy thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power, or remedy by such Party.

14.18. Capacities of Non-Company Parties. Each Non-Company Party has entered into this agreement on account of all Company Claims/Interests that it holds (directly or through discretionary accounts that it manages or advises) and, except where otherwise specified in this Agreement, shall take or refrain from taking all actions that it is obligated to take or refrain from taking under this Agreement with respect to all such Company Claims/Interests.

14.19. Survival. Notwithstanding (i) any Transfer of any Company Claims/Interests in accordance with this Agreement or (ii) the termination of this Agreement in accordance with its terms, the agreements and obligations of the Parties in Section 14 and the Confidentiality Agreements shall survive such Transfer and/or termination and shall continue in full force and effect for the benefit of the Parties in accordance with the terms hereof and thereof. For the avoidance of doubt, the Parties acknowledge and agree that if this Agreement is terminated, Section 13 shall survive such termination, and any and all Releases shall remain in full force and effect.

14.20. Email Consents. Where a written consent, acceptance, approval, or waiver is required pursuant to or contemplated by this Agreement, pursuant to Section 3.02, Section 12, or otherwise, including a written approval by the Company Parties, the Mastronardi Parties or the Required Consenting Stakeholder, such written consent, acceptance, approval, or waiver shall be deemed to have occurred if, by agreement between counsel to the Parties submitting and receiving such consent, acceptance, approval, or waiver, it is conveyed in writing (including electronic mail) between each such counsel without representations or warranties of any kind on behalf of such counsel.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the day and year first above written.

Company Parties' Signature Page to the Restructuring Support Agreement

APPHARVEST, INC. APPHARVEST

OPERATIONS, INC. APPHARVEST FARMS,

LLC

APPHARVEST MOREHEAD FARM, LLC APPHARVEST

RICHMOND FARM, LLC APPHARVEST BEREA FARM,

LLC APPHARVEST PULASKI FARM, LLC

APPHARVEST DEVELOPMENT, LLC APPHARVEST

TECHNOLOGY, INC. APPHARVEST PRODUCTS, LLC

APPHARVEST FOUNDATION, LLC ROWAN COUNTY

DEVELOPMENT, LLC

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Restructuring Officer

Consenting Stakeholder Signature Page to the Restructuring Support Agreement

CONSENTING STAKEHOLDER CEFF II APPHARVEST HOLDINGS, LLC

By: EqCEF II, LLC, its Manager

By: /s/ Nicholas Houshower Name:
Nicholas Houshower Title: Managing
Director
E-mail address(es): houshower@eq-cap.com

Signature Page to
the Restructuring Support Agreement

MASTRONARDI PRODUCE LIMITED

By: /s/ Paul Mastronardi
Name: Paul Mastronardi
Title: President and Chief Executive Officer

Signature Page to
the Restructuring Support Agreement

MASTRONARDI BEREA LLC

By: /s/ Paul Mastronardi

Name: Paul Mastronardi
Title: President and Chief Executive Officer

EXHIBIT A

Company Parties

1. AppHarvest, Inc.
2. AppHarvest Operations, Inc.
3. AppHarvest Farms, LLC
4. AppHarvest Morehead Farm, LLC
5. AppHarvest Richmond Farm, LLC
6. AppHarvest Berea Farm, LLC
7. AppHarvest Pulaski Farm, LLC
8. AppHarvest Development, LLC
9. Rowan County Development, LLC
10. AppHarvest Technology, Inc.
11. AppHarvest Products, LLC
12. AppHarvest Foundation, LLC

EXHIBIT B

Restructuring Term Sheet

AppHarvest, Inc.

Restructuring Term Sheet July 24, 2023

This restructuring term sheet (the "**Restructuring Term Sheet**") sets forth certain material terms of a proposed restructuring (the "**Restructuring**") by AppHarvest, Inc. ("**AppHarvest**") and its affiliates identified below (together with AppHarvest, collectively, the "**Debtors**"), which Restructuring will be consummated by the Debtors commencing chapter 11 cases to pursue a prearranged chapter 11 plan containing the terms set forth herein. This is the Restructuring Term Sheet referred to in, and appended to, the Restructuring Support Agreement dated as of July 24, 2023, (as amended, supplemented, or otherwise modified from time to time, the "**RSA**"), by and among (i) the Debtors, (ii) CEFF II AppHarvest Holdings, LLC ("**Equilibrium**"), (iii) Mastronardi Berea LLC ("**Mastronardi Berea**") and (iv) Mastronardi Produce Limited ("**MPL**," and collectively with the Debtors, Equilibrium, Mastronardi Berea and any party that joins the RSA, the "**RSA Parties**").

This Restructuring Term Sheet is an expression of interest only, will not constitute an admission by any person or entity or an agreement to negotiate, and is not intended to and does not create any legal or equitable obligations on any party. The proposals contained herein are subject to the completion of definitive documentation acceptable to the parties, as well as required internal approvals for each party. This Restructuring Term Sheet is proffered in furtherance of settlement discussions and is entitled to protection from any use by or disclosure to any party or person pursuant to Federal Rule of Evidence 408 and any other rule of similar import.

FOR THE AVOIDANCE OF DOUBT, THIS RESTRUCTURING TERM SHEET IS NOT AN OFFER OR SOLICITATION WITH RESPECT TO ANY SECURITIES OF APPHARVEST OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING HEREIN SHALL BE DEEMED TO BE THE SOLICITATION OF AN ACCEPTANCE OR REJECTION OF A CHAPTER 11 PLAN. THIS RESTRUCTURING TERM SHEET DOES NOT ADDRESS ALL TERMS THAT WOULD BE REQUIRED IN CONNECTION WITH THE RESTRUCTURING.

Transaction Overview	
Implementation	The Restructuring will be implemented through a prearranged chapter 11 case pursuant to (i) a plan of liquidation (the "**Plan**") and (ii) a sale under 11 U.S. Code § 363 ("**363 Sale**"), to be proposed by the Debtors in the cases (the "**Chapter 11 Cases**") commenced by the Debtors under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**"), in order to effectuate the transactions set forth herein (the "**Restructuring Transactions**"). The Restructuring Transactions shall include (i) the wind-down of the Debtors, (ii) the transfer of control of the operations of AppHarvest Berea along with ownership of certain assets and liabilities associated with the operation of AppHarvest Berea[1] to Mastronardi Berea (the "**Berea Transfer**") pursuant to the term sheet attached hereto as **Annex B** (the "**Berea Term Sheet**"), and (iii) the distribution of assets and proceeds from certain

[1] "**AppHarvest Berea**" means that certain 40-acre CEA facility located in Berea, Kentucky and leased by AppHarvest Berea Farm, LLC.

	claims and causes of action that will be transferred to a Plan Administrator (as defined below) for distribution pursuant to the Plan. Notwithstanding anything to the contrary herein, the Berea Term Sheet and the Final Berea Order (as defined below) shall govern the Berea Transfer in all respects. As a condition precedent to its obligations under this Restructuring Term Sheet, Equilibrium or its designee shall have (x) purchased the Morehead Facility Claims on terms and conditions acceptable to Equilibrium, and (y) as the Stalking Horse Purchaser, entered into a binding term sheet (the "**EQ Term Sheet**") with Mastronardi Produce-USA, Inc. ("**Mastronardi Produce-USA**") providing that Equilibrium will enter into a lease agreement with an affiliate of Mastronardi Produce-USA providing for the go-forward lease of the Richmond Assets and Morehead Assets to such affiliate in the event that the Stalking Horse Purchaser is the successful bidder on terms and conditions acceptable to the Stalking Horse Purchaser.
Debtors	AppHarvest, Inc.; AppHarvest Operations, Inc; AppHarvest Richmond Farm, LLC; AppHarvest Farms, LLC; AppHarvest Technology, Inc.; AppHarvest Morehead Farm, LLC; AppHarvest Pulaski Farm, LLC ("**AppHarvest Pulaski**"); AppHarvest Development, LLC; AppHarvest Products, LLC; AppHarvest Foundation, LLC; Rowan County Development, LLC; and AppHarvest Berea Farm, LLC.
DIP Financing	The Chapter 11 Cases shall be financed by a $29.6 million secured debtor-in-possession delayed draw term loan credit facility (the "**DIP Facility**," and the claims arising thereunder, the "**DIP Claims**"), to be provided by Equilibrium (inclusive of the amount of rolled up outstanding loans under the Bridge Facility, the "**DIP Facility Loans**," and Equilibrium, in such capacity, the "**DIP Lender**"). For purposes hereunder, the "**Bridge Facility**" shall mean that certain Secure Promissory Note and Loan Agreement dated as of July 19, 2023, by and between AppHarvest, as borrower and Equilibrium, as lender.
Plan Administrator	A plan administrator (the "**Plan Administrator**") shall be appointed upon the effective date of the plan (the "**Plan Effective Date**"), with all remaining assets of the Debtors transferred to the Plan Administrator to administer in accordance with the Plan. The Debtors and RSA Parties shall negotiate, in good faith, (x) a plan administrator agreement, which shall provide the Plan Administrator the ability to retain advisors and retain certain of the Debtors' employees necessary for the winddown process, and (y) a budget for the fees and expenses associated with the post-Plan Effective Date winddown process, including payment of allowed administrative claims and insurance (the "**Winddown Budget**").
363 Sale	Subsequent to the filing of the Chapter 11 Cases, the Debtors shall continue the marketing process with respect to the 363 Sale of the Debtors' land and greenhouse facilities, and other assets, located in Richmond, Kentucky (the "**Richmond Assets**"), Morehead, Kentucky (the "**Morehead Assets**") and Pulaski, Kentucky (the "**Pulaski Assets**"). The Debtors shall support and not contest the Stalking Horse Purchaser's exercise of its rights to "credit bid" pursuant to section 363(k) of the Bankruptcy Code all or any portion of its allowed secured claims against the Richmond Assets, the Morehead Assets, and any other assets of the Debtors' upon which Equilibrium or any of its affiliates hold a lien or security interest. The Debtors shall take all steps reasonably necessary or desirable to continue operations in the ordinary course of business at the Berea, Richmond, Morehead and Pulaski

	greenhouse facilities until such time as the operations and/or ownership for each applicable facility is transferred to a non-Debtor RSA Party or other third-party buyer pursuant to the 363 Sale or otherwise.
363 Sale	
363 Sale / Stalking Horse	The Debtors and Equilibrium or its designee (in such capacity, the "**Stalking Horse Purchaser**") shall enter into a binding stalking horse purchase agreement (the "**Stalking Horse APA**") providing for the purchase and sale of the Richmond Assets and Morehead Assets. The purchase price consideration provided for under the Stalking Horse APA shall be comprised of (a) a credit bid with respect to the Richmond Assets in the amount provided for in the Stalking Horse APA and (b) a credit bid with respect to the Morehead Assets in the amount provided for in the Stalking Horse APA. The Stalking Horse APA shall include terms and conditions customarily found in stalking horse purchase agreements of this type, including, without limitation, a reasonable break-up fee and expense reimbursement provisions and the right to designate executory contracts and unexpired leases to assume or reject. The Debtors shall continue their prepetition marketing and sale process after the filing of the Chapter 11 Cases and obtain a Bidding Procedures Order[2] and Sale Order[3] approving the Sale Transactions.[4] The Sale Order shall provide for the sale of the Richmond Assets free and clear of the Dalsem/COFRA mechanics' lien pursuant to Bankruptcy Code section 363(f). The Stalking Horse APA and associated Sale Order shall provide that any claims and causes of action against Dalsem/COFRA shall be transferred to the Stalking Horse Purchaser or prosecuted by the Plan Administrator, at Equilibrium's sole discretion.
DIP Facility	
DIP Facility Overview	The DIP Facility shall be made available in three draws over the term of the DIP Facility. An initial maximum aggregate amount of $8 million (the "**Interim Advance**") shall be made available to the DIP Borrower following entry of the interim debtor-in-possession financing order (the "**Interim Order**"). Subject to entry of the final debtor-in-possession financing order (the "**Final Order**," and together with the Interim Order, the "**DIP Orders**"), DIP Borrower shall have access to two additional draws (each, a "**Subsequent Loan**"), with the first Subsequent Loan equal to $4 million and the balance available as a second Subsequent Loan. The obligation of the Lender to make the second Subsequent Loan is subject to certain conditions as set forth in section 4.2 of the *Senior Secured Super-*

[2] "**Bidding Procedures Order**" means an order of the Bankruptcy Court, in form and substance acceptable to the DIP Lender, approving the Stalking Horse APA and bidding and sale procedures acceptable to the DIP Lender. The Bidding Procedures Order shall provide that any qualified bid for the Richmond Assets and Morehead Assets shall provide for the purchase of both facilities.

[3] "**Sale Order**" means an order of the Bankruptcy Court, in form and substance acceptable to the DIP Lender, approving pursuant to section 363 of the Bankruptcy Code one or more sales of, collectively, all or substantially all of the assets of the Debtors to one or more purchasers on terms and conditions acceptable to the DIP Lender.

[4] "**Sale Transaction**" or "**Sale Transactions**" means the sale of substantially all of the assets contemplated by the Stalking Horse APA on terms and conditions acceptable to the DIP Lender.

	Priority Debtor-in-Possession Credit Agreement, dated as of July 24, 2023, between Equilibrium and the Debtors (the "**DIP Credit Agreement**"). Pending the entry of the Final Order, the DIP Lender shall be afforded all of the protections contained in the Interim Order. The DIP Orders and DIP Loan Documents[5] shall (a) contain customary terms for debtor- in-possession financing transactions of this type, including, without limitation, those terms set forth in this term sheet and (b) shall be acceptable in form and substance to the DIP Lender in all respects.
DIP Borrower	AppHarvest, as debtor and debtor-in-possession (the "**DIP Borrower**") under Chapter 11 of the Bankruptcy Code, in the jointly administered cases of the DIP Borrower and its affiliates.
DIP Guarantors	All obligations under the DIP Facility and the other DIP Loan Documents shall be unconditionally guaranteed by each subsidiary of the DIP Borrower that is a Debtor.
DIP Lenders	Equilibrium; *provided that*, Mastronardi Berea (or an affiliate thereof) may elect to participate as an additional DIP Lender, on terms reasonably acceptable to the DIP Lender, in the event that the DIP Facility Loans are not sufficient to maintain operations at the Berea facility.
Use of DIP Proceeds and Cash Collateral:	The DIP Facility Loans and Cash Collateral (as defined below) may be used for: i. post-petition working capital purposes of the Debtors; ii. current interest, fees, and expenses under the DIP Facility; iii. payment of adequate protection expenses for the Prepetition Lenders; iv. the allowed administrative costs and expenses of the Chapter 11 Cases; or v. as otherwise agreed by the DIP Lender; in each case, solely in accordance with the applicable DIP Budget (as defined below). For the avoidance of doubt, the Debtors shall not use any proceeds of the DIP Facility or Cash Collateral for purposes outside of the DIP Budget. All cash and cash equivalents of the Debtors, whenever or wherever acquired, and the proceeds of all collateral pledged to the DIP Lender constitute cash collateral, as contemplated by section 363 of the Bankruptcy Code ("**Cash Collateral**").
DIP Facility Interest Rate and Fees	Interest Rate: 12.0% per annum payable in kind Default Rate: 3.0% per annum payable in kind

[5] "**DIP Loan Documents**" means, collectively, the DIP Orders, the DIP Facility Loans and the DIP Credit Agreement and related security agreements and other documents required or requested by the DIP Lender to be executed or delivered by or in connection with the DIP Credit Agreement (each as may be amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof) and each of which shall be reasonably acceptable in form and substance to the DIP Lender.

	Upfront Fee: 3.0% payable in kind Exit Fee: 5.0% The DIP Facility shall provide for the payment of all reasonable and documented fees, costs, and expenses of the DIP Lender and DIP Lender.
Priority and Security	The obligations arising under the DIP Facility shall constitute super-priority administrative and priority claims against each of the Debtors (junior and subordinate only to the Carve- Out). The obligations under the DIP Facility shall be secured as follows (junior and subordinate only to the Carve-out): i. by senior, first-priority liens and security interests on all unencumbered assets of the Debtors; ii. by senior, first-priority priming liens and security interests on all assets that constitute Prepetition Collateral under the Richmond Facility and the Morehead Facility (and the collateral securing the Bridge Facility (if any) and up to $9.9 million of the collateral securing the GNCU Facility[6]); and iii. by junior liens and security interests on all other assets of the Debtors (the "**DIP Collateral**"). For the avoidance of doubt, the Transferred Assets (as defined in the Berea Term Sheet), do not constitute DIP Collateral and any liens on the Transferred Assets securing the DIP Facility shall be automatically released upon the transfer thereof to the Operating Entity (as defined in the Berea Term Sheet) or other applicable entity as provided for in the Berea Term Sheet; *provided* that any proceeds received in connection with the Transferred Assets (as defined in the Berea Term Sheet) upon entry of the Final Berea Order (the "**Berea Proceeds**") shall be DIP Collateral, with any DIP liens on the Berea Proceeds released upon payment in full in cash, or satisfaction in full through use of a credit bid, of the DIP Facility; *provided further* that the first $1 million of any Berea Proceeds shall reduce, dollar for dollar, the aggregate DIP Facility availability. For the avoidance of doubt, any accounts receivable due from Mastronardi to the Debtors shall not constitute DIP Collateral.
Lien on Avoidance Actions	Subject to entry of the Final Order, the collateral securing the DIP Facility Loans shall include a lien on avoidance action proceeds.
Adequate Protection	As adequate protection for any diminution in the value of their interest in their collateral resulting from Debtors' use of any prepetition secured creditor's prepetition collateral (the "**Prepetition Collateral**"), the Debtors shall (a) grant to each of the Prepetition Lenders[7], respectively, replacement liens on all of the Prepetition Collateral as set forth in each Prepetition Lender's respective prepetition security documents (junior and subordinate only to the Carve-Out), (b) provide for super-priority administrative claims for the benefit of the Prepetition Lenders (junior and subordinate only to the Carve-Out), and (c) timely pay the reasonable and documented fees and expenses of each Prepetition Lender.

[6] "**GNCU Facility**" means any indebtedness under, or documents or obligations relating to that certain *Credit Agreement*, dated as of July 29, 2022, by and among Greater Nevada Credit Union, AppHarvest Operations, Inc., and AppHarvest Pulaski Farm, LLC (as amended or supplemented prior to the date hereof).

[7] "**Prepetition Lenders**" means (a) with respect to the Richmond Facility, Equilibrium, and (b) with respect to the Morehead Facility, the Stalking Horse Purchaser.

Debtors' Stipulations / Releases	The DIP Orders shall contain (a) customary stipulations and acknowledgments by the Debtors with respect to, *inter alia*, the extent, validity, and perfection of the respective claims, liens, and security interests in the Prepetition Collateral of the Prepetition Lenders and (b) customary releases for Equilibrium and Rabo AgriFinance LLC ("**Rabo**") and their respective Related Parties.
DIP Budget[8]	The Debtors shall deliver a rolling 13-week forecast of projected receipts, disbursements, net cash flow, liquidity, loans and availability for the consecutive 13-week period immediately following the Petition Date, set forth on a weekly basis, which shall be acceptable to the DIP Lender in its sole discretion (the "**Initial DIP Budget**"). Beginning on the second week after the Petition Date and on the date that is every other week after each such prior delivery date, a rolling 13-week forecast of projected receipts, disbursements, net cash flow, liquidity, loans and availability for the consecutive 13-week period immediately following such delivery date (each such subsequent budget, a "**Revised DIP Budget**", and collectively with the Initial DIP Budget, the "**DIP Budget**"). Any updates to the DIP Budget delivered after the Petition Date shall be acceptable to the DIP Lender in its sole discretion, it being understood that no changes shall be made in any such DIP Budget with respect to any periods that were included in a previously delivered DIP Budget without the prior written consent of the DIP Lender. For the avoidance of doubt, until a Revised DIP Budget is approved by the DIP Lender (in its sole discretion), the previously delivered and approved DIP Budget shall remain in effect for all purposes, including variance testing and reporting. The Debtors shall deliver to the DIP Lender a weekly DIP variance report and reconciliation in a form acceptable to the DIP Lender on Tuesday of each week for the prior week and for the period from the commencement of the first DIP Budget to the end of the prior week in each case showing actual results for the following items: (1) receipts, (2) disbursements, (3) net operating cash flow, (4) liquidity, and (5) loan balances, noting therein variances from values set forth for such periods in the most recent DIP Budget for the immediately prior week or, for net operating cash flow, for the immediately prior two week time period covered by the applicable DIP Budget on a cumulative basis and providing an explanation for all material variances, certified by the chief financial officer of the Debtors. The DIP Facility shall contain DIP Budget variance testing and default provisions customary for debtor-in-possession facilities of this type, including, without limitation: i. cash collections shall meet or exceed 85% of amount projected in DIP Budget (tested weekly); ii. methodology disbursements, including payroll and related expenses, shall not exceed 115% of amounts projected in DIP Budget (tested weekly); iii. total non-methodology disbursements shall not exceed 110% of amounts projected in DIP Budget (tested weekly); iv. non-operating disbursements shall not exceed 105% of amounts projected in DIP Budget (tested weekly);

[8] To the extent there are any inconsistencies between the terms of the "DIP Budget" section of this Restructuring Term Sheet and the DIP Credit Agreement, the terms of the DIP Credit Agreement shall control.

	v. cumulative operating cash flow shall meet or exceed 90% of amounts projected in DIP Budget (tested at all times).
Closing Date	The first business date on which the DIP Conditions Precedent below shall have been satisfied (the "**Closing Date**") and the making of the Interim Advance shall have occurred; provided that, the Closing Date shall occur by no later than July 28, 2023.
DIP Conditions Precedent	The availability of the Interim Advance shall be subject to the satisfaction (or waiver by the DIP Lender) of the following conditions (the "**Interim Closing Conditions**"): i. Delivery and execution of the DIP Loan Documents in form and substance acceptable to the DIP Lender in all respects; ii. The Stalking Horse Purchaser shall have entered into the EQ Term Sheet; iii. The Stalking Horse Purchaser shall have purchased Rabo's secured claims with respect to the Morehead facility on terms and conditions acceptable to the Stalking Horse Purchaser; iv. The Petition Date shall have occurred; v. No later than three (3) business days after the Petition Date, the Bankruptcy Court shall have entered the Interim Order granting the super-priority claim status and the liens and security interests contemplated hereby and authorizing the DIP Facility in an amount not less than the Interim Advance, which order (a) shall be in full force and effect and shall not have been, in whole or in part, vacated, reversed, stayed, or set aside, and (b) shall not have been modified or amended in a manner adverse to the DIP Lender without the consent of the DIP Lender; vi. No later than three (3) business days after the Petition Date, the Bankruptcy Court shall have entered the First Day Orders, which shall be in form and substance acceptable to the DIP Lender; vii. Delivery of (a) customary evidence of organizational authority and other evidence of corporate authorization (including applicable constituent documents and authorizations of the board of directors of the Debtors), (b) customary officer's certificates, and (c) good standing certificates in jurisdictions of formation; viii. The payment in full by the Borrower on, or concurrently with, the Closing Date of all out-of-pocket fees, expenses and other amounts payable to the DIP Lender in connection with the DIP Facility; ix. All governmental consents and approvals necessary in connection with the transactions referred to herein shall have been obtained and be effective; x. All representations and warranties are true and correct in all material respects and no events of default shall have occurred or be continuing; xi. Delivery of the Initial DIP Budget which shall be in form and substance acceptable to the DIP Lender;

	xii. No Material Adverse Change[9] shall have occurred since the Petition Date; and xiii. No unstayed order or injunctions challenging the DIP Facility shall have been entered. The availability of advances subsequent to the Interim Advance shall be subject to the satisfaction (or waiver by the DIP Lender) of the following conditions: i. The Bankruptcy Court shall have entered the Final Order which (a) shall be in full force and effect and shall not have been, in whole or in part, vacated, reversed, stayed, or set aside and (b) shall not have been modified or amended in a manner adverse to the DIP Lender without the consent of the DIP Lender; ii. Delivery of an update to the DIP Budget, which shall be in form and substance acceptable to the DIP Lender; iii. All representations and warranties are true and correct in all material respects and no default or events of default shall have occurred or be continuing; iv. (a) Each of the Interim Closing Conditions shall have been timely satisfied or waived and (b) as of the date of any requested subsequent advance, each Interim Closing Condition shall be satisfied (or waived by the DIP Lender); and v. The Debtors have satisfied all applicable Milestones on a timely basis.
Waiver and Modification of Automatic Stay	The automatic stay shall be modified to the extent necessary to permit the DIP Lender to (a) perfect the DIP liens and (b) upon four (4) business days' notice to the Debtors, any creditors' committee, if any, and the U.S. Trustee exercise remedies upon the occurrence of an event of default under the DIP Orders and DIP Loan Documents.
Section 506(c), Section 552(b), and Marshalling Waivers	Subject to entry of the Final Order, the DIP Orders shall contain customary waivers with respect to sections 506(c) and 552(b) of the Bankruptcy Code and the doctrine of marshalling for the benefit of the DIP Lender and Prepetition Lenders.
Representations and Warranties	Each of the Debtors under the DIP Loan Documents shall make representations and warranties that are standard and customary in loan documents for similar debtor-in-possession financings.
Prepayments	The DIP Borrower may voluntarily, at any time, prepay, in whole or in part, without prepayment or penalty, any of the DIP Obligations and/or reduce the commitments under the DIP Facility at par plus accrued interest, fees, costs, and expenses. The DIP Facility shall provide for a right of first refusal for the DIP Lender in the event the Debtors receive a binding commitment for alternative DIP financing.
Affirmative and Negative Covenants	The DIP Loan Documents shall contain affirmative and negative covenants customarily found in loan documents for similar debtor-in-possession financings.

[9] **Material Adverse Change**" means a material adverse change in (a) the validity or enforceability of the DIP Loan Documents or the validity or enforceability of the claims, liens, or security interests granted thereby or the rights or remedies intended or purported to be granted to the DIP Lender pursuant thereto, or (b) the ability of any Debtor to perform any material obligation under the DIP Loan Documents or carry out the transactions contemplated by the DIP Loan Documents.

Events of Default	The DIP Facility shall include events of default customarily found in loan documents for similar debtor-in-possession financings.
Maturity Date	The earlier to occur of (a) the date that is seventy-five (75) days after the Petition Date, (b) the Plan Effective Date, and (c) the date of delivery of an acceleration notice or the occurrence of an acceleration event under the DIP Facility.
Indemnification	The DIP Facility shall contain indemnification provisions customary for similar debtor-in-possession financing facilities.
Governing Law	The laws of the State of New York (excluding the laws applicable to conflicts or choice of law), except as governed by the Bankruptcy Code.
Carve-Out	The DIP Orders shall provide for a customary, agreed funded budget for the Debtors' professionals that will be subject to a carve-out of the superpriority claims and liens of the DIP Lender (the "**Carve-Out**"). (a) Generally. The liens securing the DIP Facility shall be subject to the payment, without duplication, of the following fees and expenses from any of the loan proceeds of the DIP Facility or proceeds resulting from liquidation of DIP Collateral: (i) all fees required to be paid to the Clerk of the Bankruptcy Court and to the Office of the United States Trustee for the Southern District of Texas, Houston Division (the "**U.S. Trustee**") under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate (without regard to the notice set forth in (iii) below); (ii) all reasonable fees and expenses up to $50,000 incurred by a trustee under sections 726(b) and 1183(a) of the Bankruptcy Code (without regard to the notice set forth in (iii) below); (iii) to the extent allowed at any time, whether by interim order, procedural order, or otherwise, all unpaid fees and expenses (the "**Allowed Professional Fees**") incurred by persons or firms retained by the Debtors pursuant to sections 327, 328, or 363 of the Bankruptcy Code (the "**Debtor Professionals**") and any Committee pursuant to sections 328 or 1103 of the Bankruptcy Code (the "**Committee Professionals**" and, together with the Debtor Professionals, the "**Professional Persons**") at any time before or on the first business day following delivery by the DIP Lender of a Carve-Out Notice (as defined below), whether allowed by the Bankruptcy Court prior to or after delivery of a Carve-Out Notice; provided, that, the Allowed Professional Fees of the Committee Professionals shall not at any time exceed the aggregate amount of the fees and expenses identified in the DIP Budget for such Committee Professionals covering the period of time commencing on the date of the Committee's retention of such Committee Professional and the date of delivery of the Carve-Out Notice; and (iv) Allowed Professional Fees of Professional Persons in an aggregate amount not to exceed $1,500,000 after delivery of the Carve-Out Notice until the case is converted to chapter 7 or dismissed incurred after the first business day following delivery by the DIP Lender of the Carve-Out Notice, to the extent allowed at any time, whether by interim order, procedural order, or otherwise (the amounts set forth in this clause (iv) being the "**Post-Carve-Out Notice Cap**"). (b) "**Carve-Out Notice**" means a written notice (which may be by email) by the DIP Lender to the Debtors, Debtors' counsel, and the U.S. Trustee, and counsel to any Committee stating that the Post Carve-Out Notice Cap has been invoked, which notice may be delivered only following the occurrence and during the continuation of an Event of Default.

	(c) Termination Declaration Date. As used herein, the term "**Termination Declaration Date**" means the day on which a Carve-Out Notice is given by the DIP Lender to the Debtors with a copy to counsel to the Committee. (d) Payment of Carve-Out On or After the Termination Declaration Date. Any payment or reimbursement made on or after the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall permanently reduce the Carve-Out on a dollar-for-dollar basis. Any funding of the Carve-Out shall be added to, and made a part of, the obligations under the DIP Facility secured by the DIP Collateral and shall be otherwise entitled to the protections granted under the DIP Orders, the DIP Loan Documents, the Bankruptcy Code, and applicable law. Reservation of Rights. The DIP Lender reserves its rights to object to the allowance of any fees and expenses, including without limitation any fees and expenses of any Professional Person. The payment of any fees or expenses of any Professional Person pursuant to the Carve-Out shall not, and shall not be deemed to (i) reduce any Debtor's obligations owed to any of the DIP Lender or the Prepetition Lenders, or (ii) modify, alter or otherwise affect any of the liens and security interests of such parties in the DIP Collateral or Prepetition Collateral (or their respective claims against any Debtor).
Treatment of Claims and Interests in the Restructuring	
Holders of claims against and equity interests in the Debtors will receive the following treatment in full and final satisfaction of such claims and interests, which shall be released and discharged under the Plan, except as otherwise set forth herein.	
Administrative and Priority Claims	On the Plan Effective Date, each holder of an allowed administrative, priority tax or other priority claim (the "**Administrative and Priority Claims**") shall have such claim satisfied in full in cash, or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.
DIP Claims	On the Plan Effective Date, the holder of a claim under the DIP Facility (the "**DIP Claims**") shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of such claim, up to the amount of the Allowed DIP Claims, (i) the proceeds of the 363 Sale or any other sale of DIP Facility collateral and (ii) in the event that the DIP Lender determines to exercise its rights to credit bid resulting in a sale of DIP Facility collateral to the DIP Lender or its designee, ownership of such assets; *provided that*, for the avoidance of doubt, with respect to clause (ii) above, such satisfaction, compromise, settlement, release and discharge of the DIP Claims shall be equal to and not exceed the amount of the applicable credit bid by the DIP Lender with respect to such assets.
Other Secured Claims	*Treatment*: On the Plan Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Other Secured Claim and the Debtors agree to less favorable treatment for such Holder, in full and final satisfaction of the Allowed Other Secured Claim, each Holder thereof will receive: (i) payment in full in Cash;[10] (ii) delivery of the collateral securing any such Claim and payment of any interest required under section 506(b) of the Bankruptcy Code; (iii) reinstatement of such Claim; or (iv) such other treatment rendering such Claim Unimpaired. "**Other Secured Claim**" means any Claim against a Debtor where, pursuant to section 506(a) of the Bankruptcy Code, the Claim is secured by a valid, perfected, and enforceable

[10] "**Cash**" means cash in legal tender of the United States of America and cash equivalents, including bank deposits, checks, and other similar items.

	Lien that is not subject to avoidance under applicable bankruptcy or non-bankruptcy law in or upon any right, title, or interest of the Debtor in and to property of the Estate, to the extent of the value of the Debtor's interest in such property as of the relevant determination date. *Voting:* Unimpaired; Not Entitled to Vote (Deemed to Accept)
Other Priority Claims	*Treatment*: On the Plan Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Other Priority Claim and the Debtors agree to less favorable treatment for such Holder, in full and final satisfaction of the Allowed Other Priority Claim, each Holder thereof will receive: (i) payment in full in Cash; or (ii) such other treatment rendering such Claim Unimpaired. "**Other Priority Claim**" means a Claim, other than an Administrative Claim or a Priority Tax Claim, entitled to priority in right of payment under section 507(a) of the Bankruptcy Code. *Voting*: Unimpaired; Not Entitled to Vote (Deemed to Accept)
GNCU Facility Claims	*Treatment*: On the Plan Effective Date, each holder of an allowed claim under that certain loan agreement by and among AppHarvest Pulaski Farm, LLC, AppHarvest Operations, Inc., and Greater Nevada Credit Union ("**GNCU**"), dated as of July 29, 2022 (as amended or supplemented prior to the date hereof, the "**GNCU Credit Agreement**", the credit facility governed thereby, the "**GNCU Facility**" and the claims thereunder, the "**GNCU Facility Claims**" and the collateral with respect thereto, the "**GNCU Collateral**") shall receive (i) any proceeds of the 363 Sale up to the amount of the Allowed GNCU Facility Claims, or (ii) in the event that GNCU determines to exercise its rights to credit bid resulting in a sale to of the Pulaski Assets to GNCU, ownership of such assets. *Voting*: Impaired; Entitled to Vote
Richmond Facility Claims	*Treatment*: On the Plan Effective Date, each holder of an allowed claim under that certain credit agreement by and between AppHarvest Richmond Farm, LLC and CEFF II AppHarvest Holdings, LLC, dated as of July 23, 2021 (as amended by that certain First Amendment to Credit Agreement, dated as of July 29, 2021, that certain Second Amendment to Credit Agreement, dated as of July 29, 2022, that certain Waiver and Third Amendment to Credit Agreement, dated as of December 21, 2022, and as further amended or supplemented from time to time prior to the date hereof, the "**Richmond Credit Agreement**", the credit facility governed thereby, the "**Richmond Facility**" and the claims thereunder, the "**Richmond Facility Claims**" and the collateral with respect thereto, the "**Richmond Collateral**") shall receive (i) the proceeds of the 363 Sale up to the amount of the Allowed Richmond Facility Claims, or (ii) in the event that such holder determines to exercise its rights to credit bid resulting in a sale to the Stalking Horse Purchaser of the Richmond Assets, ownership of such assets. *Voting*: Impaired; Entitled to Vote
Morehead Facility Claims	*Treatment*: On the Plan Effective Date, each holder of an allowed claim under that certain credit agreement by and between AppHarvest Morehead Farm, LLC, and Rabo AgriFinance LLC, dated as of June 15, 2021 (as amended by that certain First Amendment to Master Credit Agreement, dated as of March 31, 2023 and as further amended or supplemented from time to time prior to the date hereof, the "**Morehead Credit Agreement**", the credit facility governed thereby, the "**Morehead Facility**" and the claims thereunder, the "**Morehead Facility Claims**" and the collateral with respect thereto, the "**Morehead Collateral**") shall receive (i) the proceeds of the 363 Sale up to

	the amount of the Allowed Morehead Facility Claims, or (ii) in the event that such holder determines to exercise its rights to credit bid resulting in a sale to such holder of the Morehead Assets, ownership of such assets. *Voting*: Impaired; Entitled to Vote
General Unsecured Claims	*Treatment*: On the Plan Effective Date, each holder of an allowed unsecured claim that is not an Administrative Claim or Other Priority Claim (each, a "**General Unsecured Claim**") shall not receive any distribution on account of such claims. *Voting*: Impaired; Not Entitled to Vote (Deemed to Reject)
Intercompany Claims:	On the Plan Effective Date, all Intercompany Claims shall be released without any distribution on account of such claims. *Voting:* Impaired; Not Entitled to Vote (Deemed to Reject)
Existing Equity Interests	*Treatment*: On the Plan Effective Date, the existing equity interests of AppHarvest (the "**Existing Equity Interests**") shall be discharged, cancelled, released, and extinguished, and will be of no further force or effect. *Voting*: Impaired; Not Entitled to Vote (Deemed to Reject)
510(b) Claims	On the Plan Effective Date, all 510(b) Claims shall be cancelled, released, discharged, and extinguished and will be of no further force or effect, and holders of such claims will not receive any distribution on account of such claims. *Voting*: Impaired; Not Entitled to Vote (Deemed to Reject)
Intercompany Interests	*Treatment*: On the Effective Date, all Intercompany Interests shall be canceled, released, and extinguished, and will be of no further force or effect, and Holders of such Intercompany Interests shall not receive any distribution under the Plan on account of such Interest. *Voting*: Impaired; Not Entitled to Vote (Deemed to Reject)
Other Terms of the Restructuring and the Plan	
Executory Contracts and Unexpired Leases	The Debtors shall prepare a list of executory contracts and unexpired leases (and any allowed rejection damage claims associated therewith) and the costs to cure any defaults under the assumed contracts and unexpired leases in connection with the 363 Sale. The Debtors shall not reject the Marketing Agreement[11] and no claims arising out of the Marketing Agreement shall be released unless and until (a) the Stalking Horse Purchaser consummates its purchase of the Richmond Assets and/or the Morehead Assets pursuant to the 363 Sale, at which time the Marketing Agreement shall terminate as to the purchased Asset(s) and all claims arising out of the Marketing Agreement related to such Asset(s) shall be released concurrently therewith or (b) the Effective Date occurs, at which time the Marketing Agreement will be rejected and all claims arising thereunder released; *provided* that the RSA shall be effective as to MPL at the applicable time in clauses (a) and (b).
Site-Level Oversight	The Debtors shall permit and cooperate with any reasonable site-level and operational inspections and input supplied by designated agents of the DIP Lender, including, without limitation, Food Ventures.

[11] "**Marketing Agreement**" means that certain Purchase and Marketing Agreement, by and among AppHarvest and Mastronardi, dated as of March 28, 2019 (as amended or supplemented prior to the Petition Date).

Milestones	Each of the Debtors shall agree to comply with the following deadlines (each of which may be extended with the prior written consent of the RSA Parties without further order of the Bankruptcy Court) (collectively, the "**Milestones**"): i. The Bankruptcy Court shall have entered the Interim Order by the date that is no later than three (3) business days after the Petition Date. ii. The Bankruptcy Court shall have entered the Interim Berea Order[12] by the date that is no later than five (5) business days after the Petition Date. iii. The Debtors shall have filed the motion seeking entry of the Bidding Procedures Order and Sale Order (the "**Bidding Procedures Motion**") by no later than three (3) days after the Petition Date. iv. The Bankruptcy Court shall have entered the Bidding Procedures Order by no later than twenty-one (21) days after the filing of the Bidding Procedures Motion. v. The Bankruptcy Court shall have entered the Final Order by the date that is no later than twenty-eight (28) days after the Petition Date. vi. The Bankruptcy Court shall have entered the Final Berea Order[13] by the date that is no later than thirty-five (35) days after the Petition Date. vii. The Bankruptcy Court shall have entered the Sale Order by no later than forty-five (45) days after the Petition Date. viii. The Debtors shall have closed the Sale Transaction by no later than fifty (50) days after the Petition Date. ix. The Bankruptcy Court shall have confirmed the Debtors' Plan by no later than sixty (60) days after the Petition Date. The DIP Loan Documents shall provide that any failure to timely satisfy any Milestone (which failure is not waived by the DIP Lender) shall be an event of default under the DIP Facility.
Conditions to Effectiveness	The occurrence of the Plan Effective Date shall be subject to the satisfaction of certain conditions precedent acceptable to the RSA Parties, including the following: • The bankruptcy court shall have entered the Final Order, in form and substance acceptable to the DIP Lender, and the Final Order shall not have been vacated, stayed, or modified without the prior written consent of each of the DIP Lender and there shall be no default or event of default existing under the DIP Facility; • All financing necessary for the Plan shall have been obtained, and any documents related thereto shall have been executed, delivered, and be in full force and effect (with all conditions precedent thereto, other than the occurrence of the Plan

[12] "**Interim Berea Order**" means an interim order of the Bankruptcy Court approving the Berea Term Sheet.
[13] "**Final Berea Order**" means a final, non-appealable order of the Bankruptcy Court approving the Berea Term Sheet.

	Effective Date or certification by the Debtors that the Plan Effective Date has occurred, having been satisfied or waived); • All related expenses shall have been paid in full in cash in accordance with the terms and conditions set forth in this Term Sheet and the Final Order; • All requisite filings with governmental authorities and third parties shall have become effective, and all such governmental authorities and third parties shall have approved or consented to the Restructuring Transactions, to the extent required; • All documents contemplated hereby to be executed and delivered on or before the Plan Effective Date shall have been executed and delivered, including the plan administrator agreement; • The bankruptcy court shall have entered the Confirmation Order, which shall not have been stayed, reversed, vacated, amended, supplemented or otherwise modified, unless waived by the RSA Parties; and • The Berea Transfer shall have been fully consummated in accordance with the Berea Term Sheet and the Final Berea Order. The conditions to effectiveness may be waived, in whole or in part, in writing by the Debtors and the RSA Parties (in their respective sole and absolute discretion); *provided* that the condition precedent concerning the Berea Transfer may only be waived in whole or in part by the Debtors and Mastronardi Berea.
Means for Plan Implementation	On the Plan Effective Date, the Debtors' winddown process shall be funded by (i) the net sale proceeds and (ii) any other cash or other assets then held by the Debtors, less the amount necessary to satisfy the claims of the Prepetition Lenders, DIP Claims, professional fee claims, administrative expense claims, and other secured claims, as set forth herein.
Releases and Indemnities	The Plan shall provide for customary releases (including third party releases) and exculpations for key stakeholders including each of the RSA Parties to the maximum extent permitted under applicable law, as set forth in **Annex A** attached hereto. In exchange for the treatment set forth herein, each of the RSA Parties (and their affiliates) agree to release the Debtors and their directors and officers to the fullest extent of applicable law.
Survival of Indemnification Obligations and D&O Liability Insurance Policies	Indemnification Obligations Each of the Debtors' indemnification obligations (whether in charters, bylaws, limited liability company agreements, or other organizational documents) in place as of the Effective Date to indemnify current and former officers, directors, agents, or employees with respect to all present and future actions, suits, and proceedings against the Debtors or such officers, directors, agents, or employees based upon any act or omission for or on behalf of the Debtors (collectively, the "**Indemnification Obligations**") shall not be discharged, impaired, or otherwise affected by the Plan. The Indemnification Obligations shall be deemed executory contracts assumed or assumed and assigned by the Debtors or reorganized Debtors, as applicable, under the Plan unless such obligation. D&O Liability Insurance Policies

	Each insurance policy, including director and officer liability insurance policies and any "tail policy" (collectively, the "**D&O Liability Insurance Policies**"), to which the Debtors are a party as of the Effective Date, shall be deemed an executory contract and shall be automatically assumed or assumed and assigned by the Debtors or reorganized Debtors, as applicable, on behalf of the applicable Debtor effective as of the Effective Date, pursuant to sections 365 and 1123 of the Bankruptcy Code. For the avoidance of doubt, coverage for defense and indemnity under the D&O Liability Insurance Policies shall remain available to all individuals within the definition of "Insured" in the D&O Liability Insurance Policies. In addition, after the Effective Date, all officers, directors, agents, or employees of the Debtors who served in such capacity at any time before the Effective Date shall be entitled to the full benefits of the D&O Liability Insurance Policies (including any "tail" policy) in effect or purchased as of the Effective Date for the full term of such policy regardless of whether such officers, directors, agents, and/or employees remain in such positions after the Effective Date, in each case, to the extent set forth in the D&O Liability Insurance Policies; provided, however, the reorganized Debtors shall not be obligated to extend or renew such D&O Liability Insurance Policies upon the expiration of the term of such D&O Liability Insurance Policies in accordance with the terms provided therein.
Definitive Documentation	The Plan will provide that all definitive documents (the "**Definitive Documents**"), including the Confirmation Order and each other document necessary to implement or consummate the Restructuring (whether or not included in the plan supplement), shall be in form and substance acceptable to the RSA Parties in their respective sole and absolute discretion.
Other Customary Plan Provisions	The Plan will provide for other standard and customary provisions, including in respect of the cancellation of existing claims and interests, the vesting of assets, the compromise and settlement of claims, the retention of jurisdiction by the bankruptcy court and the resolution of disputed claims.
Fiduciary Obligations	Notwithstanding anything to the contrary herein, nothing herein requires the Debtors or any of its directors, members, or officers, each in their capacity as such, to take any action, or to refrain from taking any action, to the extent inconsistent with its or their fiduciary obligations under applicable law.

Annex A

Definitions	"**Affiliate**" has the meaning set forth in section 101(2) of the Bankruptcy Code as if such entity was a debtor in a case under the Bankruptcy Code. "**Avoidance Actions**" means any and all actual or potential avoidance, recovery, subordination, or other Claims, Causes of Action, or remedies that may be brought by or on behalf of the Debtors or their Estates or other authorized parties in interest under the Bankruptcy Code or applicable non-bankruptcy law, including Claims, Causes of Action, or remedies under sections 502, 510, 542, 544, 545, 547 through 553, and 724(a) of the Bankruptcy Code or under similar local, state, federal, or foreign statutes and common law, including fraudulent and voidable transfer laws. "**Mastronardi JV**" means Berea Joint Farm Venture LLC. "**COFRA**" means COFRA Holding AG. "**Consummation**" means the occurrence of the Effective Date. "**Entity**" has the meaning set forth in section 101(15) of the Bankruptcy Code. "**Estate**" means the estate of any Debtor created under sections 301 and 541 of the Bankruptcy Code upon the commencement of the applicable Debtor's Chapter 11 Case. "**Exculpated Parties**" means collectively, and in each case, in its capacity as such: (1) the Debtors; (2) the Committee, if any; and (3) the members of the Committee, if any, in their capacity as such. "**Mastronardi Parties**" means, collectively, MPL and Mastronardi Berea. "**Related Party**" means each of, and in each case in its capacity as such, current and former directors, managers, officers, committee members, members of any governing body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such person's or entity's respective heirs, executors, estates, and nominees. "**Released Party**" means (a) the Debtors and each of the Debtors' Estates; (b) the DIP Lender; (c) the DIP Agent; (d) Equilibrium; (e) Rabo; (f) GNCU; (g) the Mastronardi Parties; (h) the Committee and its members, each in their capacities as such; and (h) each Related Party of each Entity in clause (a) through clause (g); provided, that, in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the Third Party Release; or (y) timely objects to the Third Party Release, either through (i) a formal objection Filed on the docket of the Chapter 11 Cases or (ii) an informal objection provided to the Debtors by electronic mail, and such objection is not withdrawn on the docket of the Chapter 11

	Cases or via electronic mail, as applicable, before confirmation; provided, further that, COFRA and its affiliates (except for Mastronardi Berea and Mastronardi JV) shall not be a Released Party. For the avoidance of doubt, nothing herein shall affect the scope or validity of the release provisions previously granted pursuant to any order of the Bankruptcy Court, including any order approving the Berea Term Sheet. "**Releasing Party**" means each of, and in each case in its capacity as such: (a) the DIP Lender and DIP Agent; (b) all Holders of Claims or Interests that vote to accept the Plan; (c) all Holders of Claims or Interests that are deemed to accept the Plan and who do not affirmatively opt out of the releases provided in the Plan; (d) all Holders of Claims or Interests that abstain from voting on the Plan and who do not affirmatively opt out of the releases provided by the Plan; (e) all Holders of Claims or Interests that vote to reject the Plan or are deemed to reject the Plan and who do not affirmatively opt out of the releases provided by the Plan, (f) the Committee and its members, each in their capacities as such; and (g) each Related Party of each Entity in clause (a) through clause (f) solely to the extent such Related Party may assert Claims or Causes of Action on behalf of or in a derivative capacity by or through an Entity in clause (a) through clause (f); provided that, in each case, an Entity shall not be a Releasing Party if it: (x) elects to opt out of the Third Party Release; or (y) timely objects to the Third Party Release, either through (i) a formal objection Filed on the docket of the Chapter 11 Cases or (ii) an informal objection provided to the Debtors by electronic mail, and such objection is not withdrawn on the docket of the Chapter 11 Cases or via electronic mail, as applicable, before confirmation; provided, further that, COFRA and its affiliates (except for Mastronardi Berea and Mastronardi JV) shall not be a Releasing Party. For the avoidance of doubt, nothing herein shall affect the scope or validity of the release provisions previously granted pursuant to any order of the Bankruptcy Court, including any order approving the Berea Term Sheet.
Debtor Releases	Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, effective on the Effective Date, each Released Party is hereby deemed to be hereby released and discharged by the Debtors and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any causes of action, directly or derivatively, by, through, for, or because of the foregoing Entities on behalf of the Debtors, from any and all derivative Claims and Causes of Action asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort or otherwise, that the Debtors or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, a Debtor or other Entity, or that any Holder of any Claim against, or Equity Interest in, a Debtor or other Entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the assertion or enforcement of rights and remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted against the Debtors), intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Loan Documents, the Plan (including, for the avoidance of doubt, the Plan Supplement), 363 Sale, the RSA, or any aspect of the Restructuring Transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity

	regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA, the Disclosure Statement, the DIP Loan Documents, the Plan, the Plan Supplement, and the 363 Sale, before or during the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or any Claim or obligation arising under the Plan. Notwithstanding anything to the contrary in the foregoing, the releases under this section only release Claims held by the Debtors or Claims that could be asserted by the Debtors under applicable law.
Third Party Releases	Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, and with respect to all other Releasing Parties, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted against the Debtors), intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Loan Documents, the Plan (including, for the avoidance of doubt, the Plan Supplement), the 363 Sale, the RSA, or any aspect of the Restructuring Transactions, including any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the RSA, the Disclosure Statement, the DIP Loan Documents, the Plan, the Plan Supplement, the 363 Sale, before or during the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release or act to modify (a) any post Effective Date obligations of any party or Entity

	under the Plan, (b) the Confirmation Order, or (c) any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or any Claim or obligation arising under the Plan.
Exculpations	Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur, and each Exculpated Party is hereby exculpated from any Cause of Action for any claim related to any act or omission taking place between the Petition Date and the Effective Date in connection with, relating to, or arising out of, the Chapter 11 Cases, the Disclosure Statement, the Plan, the DIP Loan Documents, the RSA, the 363 Sale, or any aspect of the Restructuring Transaction, including any contract, instrument, release or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Disclosure Statement or the Plan, the DIP Loan Documents, the 363 Sale, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order of a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

Annex B

Execution Version

AppHarvest, Inc.

Term Sheet July 24, 2023

This binding term sheet (the "**Term Sheet**") sets forth certain material terms of an agreement by and among AppHarvest, Inc. ("**AppHarvest**"), AppHarvest Berea Farm, LLC and their affiliates (collectively, the "**Company**") and Mastronardi Berea LLC ("**Berea**" and collectively with the Company, the "**Parties**") regarding the transition of certain assets and employees and other terms.

Berea Transition Overview	
Berea Lease Termination	The Parties acknowledge and agree that the *Lease Agreement*, dated December 27, 2022, between Mastronardi Berea LLC, as landlord, and AppHarvest Berea Farm, LLC, as tenant (as amended, supplemented, or otherwise modified, the "**Berea Lease Agreement**"), setting forth, among other things, the terms with respect to the lease of the Berea facility (the "**Berea Facility**"), was validly terminated under applicable law and shall be of no further force and effect. The Parties hereby waive any and all recovery on account of claims (including with respect to any cross-defaults), and any defenses they might have with respect to such termination, under the Berea Lease Agreement.
Transferred Assets and Approval Process	On the date an order of the Bankruptcy Court for the Southern District of Texas (the "**Bankruptcy Court**") approving this Term Sheet is entered on an interim basis (the "**Interim Court Approval Date**"), the Company shall, subject to applicable law, convey, transfer, assign and deliver, to Berea or a subsidiary thereof ("**Operating Entity**") or any other designee of Berea (i) the assets, properties and business, of every kind and description, wherever located, real, personal or mixed, tangible or intangible, known or unknown, owned, held or used in or primarily related to the Berea Facility and/or the use and operation thereof (the "**Transferred Assets**"), including the assets described in Exhibit A hereto, (ii) all rights to use and control such Transferred Assets in connection with the operation of the Berea Facility and (iii) all benefits associated with or arising from the Transferred Assets. The Parties shall consent to and shall seek approval of the entry of an interim order of the Bankruptcy Court, in form and substance reasonably acceptable to the Parties, providing that: 1. Berea shall administer all operations at the Berea Facility with respect to the Transferred Assets. 2. Any liabilities associated with the operation of the Berea Facility incurred with respect to the Transferred Assets subsequent to the Interim Court Approval Date ("**Berea Liabilities**") shall be liabilities of Berea, and the Company shall bear no liability with respect to any such obligations. 3. Berea shall take all actions reasonably necessary for Operating Entity to facilitate the transition of the Company's employees Berea desires to engage (in its sole discretion) in connection with its operation of the Berea Facility to the employ of Operating Entity without any material disruption, and shall work in good faith with the Company and such employees to transition employment of such employees to Berea or an affiliate thereof. Additionally, the Parties shall consent to and shall seek approval of the entry of a final order of the Bankruptcy Court approving this Term Sheet (the "Final Order"), at the Company's "second day" hearing (to be held within 28 days of the Interim Court Approval Date) in form and substance reasonably acceptable to the Parties which shall provide that: 1. As consideration for all goods, services, and agreements contemplated by this Term Sheet, the Operating Entity shall deliver, or cause to be delivered, to the Company: $3.75 million in cash to be paid within two business days of entry of the Final Order.

	2. All rights, titles and interests of the Company in the Transferred Assets shall be fully conveyed to Operating Entity upon entry of the Final Order, free and clear of all liens or other encumbrances of any kind or nature.[1] 3. The Parties shall provide mutual releases contemplated by the Final Order attached hereto as Exhibit B. For clarity, Operating Entity and its affiliates are not assuming any liability, cost, expense, fine, debt or obligation of any kind, character or description, whether known or unknown, secured, unsecured, determined, determinable, accrued, absolute, contingent or otherwise ("**Liabilities**") of or relating to the Company (or any predecessor or any prior owner of all or part of its or their businesses and assets) of whatever nature, whether presently in existence or arising hereafter, except with respect to Liabilities of the Transferred Assets first arising on or after the Interim Court Approval Date.
Transition	In connection with Operating Entity's assumption of operations pertaining to the Berea Facility, the Company shall, and shall cause its affiliates and its and their respective employees, agents and representatives to, take all actions reasonably necessary for Operating Entity to effect such assumption as soon as reasonably practicable, and to provide such information, services and assistance to Operating Entity as Operating Entity reasonably request or as would be reasonably necessary to facilitate the efficient transition of the operations of the Berea Facility to Operating Entity without material disruption in the operations of the Berea Facility.
Further Documentation	The Parties agree to execute and deliver such other documents, certificates, agreements and other writings and to take such other actions as may be necessary or desirable in order to consummate or implement expeditiously the transactions contemplated by this Term Sheet.
Specific Performance	Each Party shall be entitled to the remedy of specific performance to prevent any breach of this Term Sheet by the other party and no bond shall be required to be posted in connection therewith.
Restructuring Support Agreement	Berea hereby agrees to be a party to the Restructuring Support Agreement date as of July 24, 2023 (as amended, supplemented or otherwise modified from time to time, the "**RSA**"), which shall include, for the avoidance of doubt, and among other items, an agreement to provide mutual releases as part of any restructuring plan filed by the Company, an agreement to support the Company's chapter 11 plan of liquidation, and a waiver of any recovery with respect to potential claims, in each case as set forth therein. Nothing herein shall be deemed to amend, modify, or otherwise alter the terms of the RSA.
Governing Law	The provisions of this Term Sheet will be governed by, and interpreted in accordance with, the laws of the State of New York, excluding its choice of law principles. Any disputes with respect to this term sheet shall be resolved under the exclusive jurisdiction of the Bankruptcy Court.
Binding Term Sheet	Subject to the terms and conditions set forth herein, this Term Sheet is a binding obligation of the Parties.

[Signature Pages Follow.]

[1] For the avoidance of doubt, all accounts receivable owed from Berea to the Company shall continue to be paid in the ordinary course.

APPHARVEST, INC.

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Legal Officer, Corporate Secretary, and Chief Restructuring Officer

APPHARVEST BEREA FARM, LLC

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Legal Officer, Corporate Secretary, and Chief Restructuring Officer

MASTRONARDI BEREA LLC

By: /s/ Paul Mastronardi

Name: Paul Mastronardi

Title: President and Chief Executive Officer

Exhibit A Description of Transferred Assets

1. All personalty and other personal property and interests owned, held or used in or reasonably related to the Berea Facility and/or the use and operation thereof, including machinery, equipment, furniture, office equipment, packaging lines, packhouse equipment, vehicles, storage tanks, spare and replacement parts, fuel and other tangible property;
2. All computers, servers, workstations, routers, hubs, switches, data communication lines, systems, sites, circuits, networks and other computer assets, hardware and information technology equipment and all associated documentation ("**IT Assets**") owned, used, held for use, licensed or leased in the Berea Facility and/or the use and operation thereof;
3. All rights, claims, credits, causes of action or rights of set-off against third parties relating to or arising from the Berea Facility and/or the use and operation thereof, including unliquidated rights under manufacturers' and vendors' warranties;
4. All intellectual property rights and similar proprietary rights throughout the world owned, held or used in or reasonably related to the Berea Facility and/or the use and operation thereof, that are (i) owned or purported to be owned by the Company or (ii) owned by a third party and directly or indirectly licensed or sublicensed to the Company;
5. Standard operating procedures, environmental conditions, other operational procedures, guidelines or standards used to achieve production output targets that are used in or primarily related to the Berea Facility and/or the use and operation thereof;
6. All raw materials, crops, work-in-process, finished goods, supplies and other inventories, including (A) all inventory of consumable items, components, process ingredients required to turn crops to Product Inventory as part of the operation of the Berea Facility (including packaging materials, seeds, fertilizers, chemicals, biologicals, growing materials (including hydroponic bags & mediums), growing supplies (including clips and hooks), bees and other biological inputs and other ancillary materials and items); (B) growing crops in the Berea Facility and (C) all harvested and packaged fresh produce at the Berea Facility (and accounts receivable related thereto);
7. All transferable licenses, franchises, permits, certificates, approvals or other similar authorizations ("**Permits**") used in or reasonably related to the Berea Facility and/or the use and operation thereof, and all systems permissions, access and security controls related to transferred systems and Permits;
8. All monetary incentives, including tax incentives, tax credits and other grants and loans, and non-monetary incentives, including equipment and technical assistance;
9. All plans and specifications, architectural plans, controlled environment agricultural facility designs, engineering drawings, surveys, environmental and soil reports, and similar items relating to the Berea Facility and/or the use and operation thereof, including in electronic and paper form;
10. All water rights associated and/or appurtenant with the Berea Facility, including riparian rights, and rights to groundwater, appropriation and water allocations, water well permits, consumptive use permits, water storage rights, drainage rights, water permits, water supply agreements and arrangements, and water stock benefitting the Berea Facility;
11. All books, records, files and papers, whether in hard copy or computer format, used in or related to or required for the Berea Facility and/or the use and operation thereof, including engineering information, sales and promotional literature, manuals and data, sales and purchase correspondence, lists of present and former suppliers, lists of present and former customers, historic reports on labor and line productivity and performance against other operational key performance indicators and personnel and employment records; and
12. All goodwill associated with the Berea Facility and/or the use and operation thereof.

Exhibit B Final Order

IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF TEXAS HOUSTON DIVISION

In re:	Chapter 11
APPHARVEST PRODUCTS, LLC, et al.[1]	Case No. 23. _____ ( )
Debtors.	(Joint Administration Requested)

FINAL ORDER (I) APPROVING TRANSFER BETWEEN THE DEBTORS AND MASTRONARDI BEREA LLC PURSUANT TO FEDERAL RULE OF BANKRUPTCY PROCEDURE 9019 AND (II) GRANTING RELATED RELIEF

(Related to Docket No. __)

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors-in-possession (collectively, the "Debtors") for entry of a final order (this "Final Order") (a) approving the Term Sheet, a copy of which is attached hereto as **Exhibit 1**, and (b) granting related relief, all as more fully described in the Motion; and upon the 9019 Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and

[1] The Debtors in this chapter 11 case, together with the last four digits of the Debtors' federal tax identification number, are: AppHarvest Operations, Inc. (5929), AppHarvest, Inc. (2965), AppHarvest Farms, LLC (7067), AppHarvest Morehead Farm, LLC (1527), AppHarvest Richmond Farm, LLC (0632), AppHarvest Berea Farm, LLC (3140), AppHarvest Pulaski Farm, LLC (2052), AppHarvest Development, LLC (None), Rowan County Development Company, LLC (0700), AppHarvest Technology, Inc. (4868), AppHarvest Products, LLC (5929), and AppHarvest Foundation, LLC (None). The Debtors' service address is 500 Appalachian Way, Morehead, KY 40351.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

having heard the statements in support of the relief requested therein; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. Pursuant to Bankruptcy Rule 9019, the Term Sheet attached hereto as **Exhibit 1** is hereby approved on a final basis.

2. The parties are authorized to enter into, perform, execute, and deliver all documents, and take all actions, necessary to immediately continue and fully implement the terms of the Term Sheet in accordance with the terms, conditions, agreements, and releases set forth or provided for therein.

3. As consideration for all goods, services, and agreements contemplated by the Term Sheet, Berea Operating Entity shall deliver, or cause to be delivered, to the Debtors, $3.75 million in cash to be paid within two business days upon entry of this Final Order.

4. All rights, titles, and interests of the Debtors in the Transferred Assets shall be deemed conveyed to Berea, and Berea shall take legal, equitable, and beneficial right, title and interest in and possession of such Transferred Assets free and clear of any and all liens, claims, or other encumbrances of any kind or nature whatsoever pursuant to 11 U.S.C. §§ 363(b) and 363(f).

5. Upon the entry of this Final Order, the Debtors, on behalf of themselves and their estates, as well as their shareholders, members, partners, officers, directors, employees, representatives, agents, attorneys, managers, partners, subsidiaries, affiliates, attorneys, professionals, and each of their predecessors, successors, and assigns, and any other person or entity that claims or might claim through, on behalf of, or for the benefit of any of the foregoing, whether directly or derivatively (the "Debtor Releasors") irrevocably and unconditionally, fully,

finally, and forever waive, release acquit, and discharge Mastronardi Berea and each of its, and in each case in its capacity as such, current and former directors, managers, officers, committee members, members of any governing body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such person's or entity's respective heirs, executors, estates, and nominees (including Berea Operating Entity and any joint ventures) (the "Berea Releasees") from any and all claims, demands, rights,

liabilities, obligations, or causes of action of any and every kind, character or nature whatsoever, in law or in equity, known or unknown, whether asserted or unasserted, which the Debtor Releasors, individually or collectively, had, have, or may have, from the beginning of time until the entry of this Final Order, against any of the Berea Releasees, arising from or relating in any way to the Berea Facility, Berea Lease Agreement and any documents, agreements or understandings related thereto, and for any claims that may arise from or relate to any transactions with respect to the Berea Facility and/or the Berea Lease Agreement.

6. Upon the entry of this Final Order, Mastronardi Berea, on behalf of themselves as well as their shareholders, members, partners, officers, directors, employees, representatives, agents, attorneys, managers, partners, subsidiaries, affiliates, attorneys, professionals, and each of their predecessors, successors, and assigns, and any other person or entity that claims or might

claim through, on behalf of, or for the benefit of any of the foregoing, whether directly or derivatively (including Berea Operating Entity and any joint ventures) (the "Berea Releasors")

irrevocably and unconditionally, fully, finally, and forever waive, release acquit, and discharge the Debtors, on behalf of themselves and their estates, and each of their, and in each case in its capacity as such, current and former directors, managers, officers, committee members, members of any governing body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such person's or entity's respective heirs, executors, estates, and nominees (collectively, the "Debtor Releasees"), from any and all claims, demands, rights, liabilities, obligations, or causes of action of any and every kind, character or nature whatsoever, in law or in equity, known or unknown, whether asserted or unasserted, which the Berea Releasors, individually or collectively, had, have, or may have, from the beginning of time until the entry of this Final Order, against any of the Debtor Releasees, arising from or relating in any way to the Berea Facility, Berea Lease Agreement and any documents, agreements or understandings related thereto, and for any claims that may arise from or relate to any transactions with respect to the Berea Facility and/or the Berea Lease Agreement. Notwithstanding the provisions of this Order, for the avoidance of doubt nothing herein impacts

the rights and claims of Dalsem Greenhouse Technology B.V. ("Dalsem") against any of the Debtors or their respective assets, or any rights and claims the Debtors may have against Dalsem.

7. Nothing contained in the Motion, this Final Order, or any actions taken by the parties pursuant to the relief granted in the Final Order shall be construed as: (i) an admission as to the validity of any claim against the Debtors, or (ii) a waiver or limitation of the parties' rights under the Term Sheet, the Bankruptcy Code, and other applicable law, including, but not limited to, with respect to any chapter 11 plan, in each case except as agreed to under the Term Sheet.

8. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Final Order are immediately effective and enforceable upon its entry.

9. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Final Order in accordance with the Motion.

10. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Final Order.

Dated: __, 2023
Houston, Texas ____ UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Term Sheet

EXHIBIT C

Provision for Transfer Agreement

The undersigned ("**Transferee**") hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of July 24, 2023 (the "**Agreement**"),[1] by and among AppHarvest, Inc. and its affiliates and subsidiaries bound thereto and the Non-Company Parties, including the transferor to the Transferee of any Company Claims/Interests (each such transferor, a "**Transferor**"), and agrees to be bound by the terms and conditions thereof to the extent the Transferor was thereby bound, and shall be deemed a "Consenting Stakeholder" under the terms of the Agreement.

The Transferee specifically agrees to be bound by the terms and conditions of the Agreement and makes all representations and warranties contained therein as of the date of the Transfer, including the agreement to be bound by the vote of the Transferor if such vote was cast before the effectiveness of the Transfer discussed herein.

Date Executed:

_____

Name:
Title: Address:
E-mail address(es):

Aggregate Amounts Beneficially Owned or Managed on Account of:	

[1] Capitalized terms used but not otherwise defined herein shall having the meaning ascribed to such terms in the Agreement.

EXHIBIT D

Form of Consenting Stakeholder Joinder

The undersigned ("**Joinder Party**") hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of July 24, 2023 (the "**Agreement**"),[1] by and among AppHarvest, Inc. and its affiliates and subsidiaries bound thereto and the Non-Company Parties, and agrees to be bound by the terms and conditions thereof to the extent the other Parties are thereby bound, and shall be deemed a "Consenting Stakeholder" under the terms of the Agreement.

The Joinder Party specifically agrees to be bound by the terms and conditions of the Agreement and makes all representations and warranties contained therein as of the date of this joinder and any further date specified in the Agreement.

Date Executed:

_____

Name:
Title: Address:
E-mail address(es):

Aggregate Amounts Beneficially Owned or Managed on Account of:	

[1] Capitalized terms used but not otherwise defined herein shall having the meaning ascribed to such terms in the Agreement.

Exhibit 10.2

Execution Version

SENIOR SECURED SUPER-PRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT

Dated as of July 25, 2023

between

CEFF II APPHARVEST HOLDINGS, LLC,

as Lender,

APPHARVEST, INC, as Borrower and

CERTAIN SUBSIDIARIES OF BORROWER PARTY HERETO AS GUARANTORS

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CREDIT AGREEMENT

This CREDIT AGREEMENT (this "Agreement"), dated as of July 25, 2023, is entered into by and between AppHarvest, Inc., a Delaware corporation ("AppHarvest" or the "Borrower"), certain subsidiaries of the Borrower party hereto as Guarantors and CEFF II AppHarvest Holdings, LLC, a Delaware limited liability company, as Lender ("Equilibrium" or the "Lender").

RECITALS

WHEREAS, on July 23, 2023 (the "Petition Date"), the Borrower and the Guarantors (as defined below) (in such capacity, each a "Debtor" and collectively, the "Debtors") filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code in the Bankruptcy Court;

WHEREAS, the Borrower has requested that the Lender provide the Borrower with a debtor-in-possession, senior secured credit facility (the "DIP Facility"), which shall consist of (x) a new money delayed draw term loan ("New Money Facility") in the initial aggregate principal amount of up to $24,268,217 and (y) a loan in an amount equal to the Roll-Up Loan Amount to reflect the roll-up of outstanding Prepetition Bridge Term Loans made by the Lender under the Prepetition Bridge Credit Agreement and any other Prepetition Bridge Obligations, including accrued and unpaid interest thereon, in each case to be afforded the liens and priority set forth in the DIP Orders and as set forth in the other DIP Loan Documents and to be used during the Bankruptcy Cases for the purposes set forth in Section 6.10;

WHEREAS, the New Money Facility shall be made available in an amount not to exceed the Interim Advance on the Closing Date pursuant to the Interim Order and shall be further available for borrowings after the Closing Date, subject in all respects to the terms, conditions and limitations set forth herein and in the other DIP Loan Documents;

NOW, THEREFORE, to induce Lender to provide the DIP Facility hereunder, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I DEFINITIONS

1.1 Definitions. Except as otherwise expressly provided, capitalized terms used in this Agreement (including in the preamble hereto) and its exhibits shall have the meanings given in this Section 1.1.

"363 Sale" shall mean the sale or sales conducted pursuant to Section 363 of the Bankruptcy Code pursuant to one or more Bankruptcy Orders.

"Accounting Changes" refers to changes in accounting principles required by the promulgation of any rule, regulation, pronouncement, or opinion by the Financial Accounting Standards Board of the American Institute of Certified Public Accountants or, if applicable, the SEC.

"Affiliate" means, as to any Person, any other Person that, directly or indirectly, is in Control of, is Controlled by, or is under common Control with, such Person.

"Agreement" has the meaning given to such term in the preamble hereto.

"Approved Budget" means the most recent Budget that has been approved by Lender in its sole discretion pursuant to Section 4.1(h) or Section 6.9, as applicable.

"Anti-Corruption Laws" means all laws, rules, and regulations of any jurisdiction applicable to the Borrower or any of its Subsidiaries from time to time concerning or relating to bribery or corruption.

"Anti-Terrorism Laws" means any federal laws of the United States or Canada relating to terrorism or money laundering, including but not limited to, Executive Order 13224, the Patriot Act and the regulations administered by OFAC, the Bank Secrecy Act (31 U.S.C. §§ 5311 et seq.), the Money Laundering Control Act of 1986 (18 U.S.C. §§ 1956 et seq.), the International Emergency Economic Powers Act (50 U.S.C. §§ 1701 et seq.), and the Trading with the Enemy Act (50 U.S.C. App. §§ 1 et seq.).

"Automatic Stay" means the automatic stay provided under Section 362 of the Bankruptcy Code.

"Avoidance Action Proceeds" means any and all proceeds of any Avoidance Actions. "Avoidance Actions" has the meaning specified in the DIP Orders.

"Bankruptcy Cases" means the cases of the Debtors filed under Chapter 11 of the Bankruptcy Code in the Bankruptcy Court from and after the Petition Date.

"Bankruptcy Code" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as may be amended from time to time.

"Bankruptcy Court" means the United States Bankruptcy Court for the Southern District of Texas, Houston Division.

"Bankruptcy Orders" means the DIP Orders and any other judgments, decisions, rulings or orders by the Bankruptcy Court, whether interim or final.

"Berea Lease" means that certain Lease Agreement dated December 27, 2022 by and between Mastronardi Berea LLC and AppHarvest Berea Farm, LLC ("AppHarvest Berea"), including all amendments, supplements, and modifications thereto.

"Berea Term Sheet" means that certain Term Sheet attached as Annex B to the Restructuring Term Sheet.

"Bidding Procedures Orders" means an order of the Bankruptcy Court, in form and substance acceptable to Lender, approving the Stalking Horse APA and bidding and sale procedures acceptable to Lender. The Bidding Procedures Order shall require that any qualified

bid for the Richmond CEA Facility and the Morehead CEA Facility shall provide for the purchase of both facilities.

"Bidding Procedures Motion" has the meaning given to such term in Section 6.12(iii). "Borrower" has

the meaning given to such term in the preamble hereto.

"Borrower's Knowledge" means the knowledge, after reasonable inquiry, diligence and investigation, of any manager, officer, director or any other Responsible Officer of Borrower or a Guarantor.

"Borrowing" means a borrowing of a Loan under this Agreement. "Borrowing

Date" means the day on which a Borrowing is made.

"Budget" means a 13-week detailed rolling cash projection in substantially the same form as the Initial Approved Budget.

"Business Day" means a day other than a Saturday, Sunday, or other day on which commercial banks in New York, New York, are authorized or required by law to close.

"Capital Lease Obligations" means, as to any Person, the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP and, for the purposes of this Agreement, the amount of such obligations at any time shall be the capitalized amount thereof at such time determined in accordance with GAAP.

"Carve-Out" shall have the meaning assigned to such term in the DIP Orders. "Chapter 11

Milestones" shall have the meaning set forth in Section 6.12.

"Closing Date" means the date on which the conditions specified in Section 4.1 are satisfied (or waived in writing by Lender in accordance with Section 10.3).

"Code" means the Internal Revenue Code of 1986, as amended.

"Collateral" means all property which Lender is granted a security interest in or Lien on pursuant to Section 6.11.

"Committee" has the meaning given to it in Section 8.8(m).

"Construction Completion Plan" means a plan which will describe in detail all work that remains to be performed in order to complete the construction of the Richmond CEA Facility in accordance with Prudent Industry Practices, Legal Requirements, and the construction contracts and plans and specifications for the Richmond CEA Facility, including any work which must be undertaken to repair, correct, reinstall, replace, or retest any previously completed work,

underground cabling, and any other previously installed equipment, and the actions to be taken to complete such work and a schedule for completing all such work.

"Contractual Obligation" means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument, or other undertaking to which such Person is a party or by which it or any of its property is bound.

"Control" means (a) the power, directly or indirectly, to vote more than fifty percent (50%) of the securities having ordinary voting power for the election of directors (or Persons performing similar functions) of a Person or (b) the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and "Controlling" and "Controlled" shall have meanings correlative thereto.

"Default" means any occurrence, circumstance or event, or any combination thereof, which, with the lapse of time, the giving of notice or both, would constitute an Event of Default.

"Default Rate" means a rate *per annum* equal to the Interest Rate *plus* three percent (3.0%). "DIP Facility"

has the meaning as defined in the preamble hereto.

"DIP Facility Loans" means the Loans hereunder.

"DIP Loan Documents" means the Financing Documents.

"DIP Order" or "DIP Orders" means the Interim Order and/or the Final Order, as applicable.

"Discharge Date" means the date on which this Agreement shall have terminated (other than those provisions that expressly survive such termination), the New Money Loan Commitment shall have been terminated or fully utilized and the principal of and interest on each Loan and all fees and all other expenses or amounts payable under this Agreement (other than unasserted contingent obligations that by their nature expressly survive termination of this Agreement) shall have been paid in full.

"Dollars" and "$" means United States dollars or such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts in the United States of America.

"Environmental Claim" means any and all binding obligations, liabilities (contingent or known), losses, administrative, regulatory, judicial or, as applicable, contractual actions, suits, demands, decrees, claims, liens, judgments, warning notices, notices of noncompliance or violation, investigations, proceedings, orders for removal or remedial actions, damages (foreseeable and unforeseeable, including consequential and punitive damages), penalties, or out- of-pocket costs, expenses, disbursements, attorneys' or consultants' fees, arising under any Environmental Law or any Permit issued under any such Environmental Law, including any and all claims (a) for enforcement, cleanup, removal, response, remedial or other actions, costs or damages pursuant to any applicable Environmental Law, (b) arising from actual or potential injury

to or noncompliance with standards for protection or preservation of health and safety (including occupational health and safety), the environment, natural, cultural, archeological or biological resources or wildlife or regarding the investigation, characterization, remediation, Release or potential Release of, or human exposure to, any Hazardous Substances, (c) nonconformance with land use or zoning requirements related to siting, construction or operation of the Project at the Project Site, or health, safety or the environment, and (d) arising from the direct or indirect taking of any organism that is protected under any Environmental Law.

"Environmental Law" means any Governmental Rule concerning (a) protection of natural, cultural, tribal, archaeological or biological resources, wildlife or the environment, including surface soils and subsurface strata, ambient air, surface water and groundwater, (b) the Release, generation, distribution, use, treatment, storage, disposal, cleanup, transport or handling of, or exposure to Hazardous Substances, (c) the protection of human health and safety, including occupational health and safety, (d) water rights or water supply, (e) land use or zoning requirements related to siting, construction, or operation of the Properties of the Loan Parties, or
(f) agricultural practices or food safety, each as now or may at any time hereafter be in effect.

"Equity Interest" means any and all shares, interests, participations, or other equivalents (however designated) in a corporation, any and all equivalent ownership interests in a Person (other than a corporation) and any and all warrants, rights, or options to purchase any of the foregoing.

"Equilibrium" has the meaning set forth in the preamble hereto.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended. "ERISA Affiliate"

means any Person, trade, or business (whether or not incorporated) that,

together with Borrower, is treated as a single employer under Section 414 of the Code or Section 4001 of ERISA.

"ERISA Event" means (a) any Reportable Event, (b) the existence with respect to any ERISA Plan of a non-exempt Prohibited Transaction, (c) any failure by any Pension Plan to satisfy the minimum funding standards (within the meaning of Section 412 and 430 of the Code or Section 302 and 303 of ERISA) whether or not waived, (d) the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Pension Plan, (e) the failure to make by its due date a required installment under Section 412 or 430 of the Code with respect to any Pension Plan, (f) the failure by Borrower or any of their respective ERISA Affiliates to make any required contribution to a Multiemployer Plan, (g) the incurrence by Borrower or any of its respective ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Pension Plan, including the imposition of any Lien in favor of the PBGC or any Pension Plan, (h) a determination that any Pension Plan is, or is expected to be, in "at risk" status (within the meaning of Section 430 of the Code or Section 303 of ERISA), (i) the receipt by Borrower or any of its respective ERISA Affiliates from the PBGC or a plan administrator of any notice relating to an intention to terminate any Pension Plan or to appoint a trustee to administer any Pension Plan under Section 4042 of ERISA, or the occurrence of any event or condition that could reasonably be expected to constitute grounds under ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan, (j) the incurrence by Borrower or any of its respective ERISA Affiliates of any

liability with respect to the complete or partial withdrawal from any Pension Plan that is a multiple employer plan or Multiemployer Plan, (k) any event under Section 4062(e) of ERISA with respect to a Pension Plan, (l) the receipt by Borrower or any of its respective ERISA Affiliates of any notice that a Multiemployer Plan is, or is expected to be, insolvent under ERISA Section 4245, or in "endangered" or "critical status", within the meaning of Section 432 of the Code or Section 305 of ERISA, (m) the institution of any action brought against Borrower or any ERISA Affiliate under Section 502 of ERISA with respect to its failure to comply with Section 515 of ERISA, (n) the receipt from the Internal Revenue Service of notice of disqualification of any ERISA Plan intended to qualify under Section 401(a) of the Code, or the disqualification of any trust forming part of any ERISA Plan intended to qualify for exemption from taxation under Section 501(a) of the Code, (o) the assertion of a material claim (other than routine claims for benefits) against any ERISA Plan or the assets thereof, or against any Borrower or any of its respective ERISA Affiliates in connection with any ERISA Plan, and (p) with respect to any Foreign Plan, (i) the failure to make or, if applicable, accrue in accordance with normal accounting practices, any employer or employee contributions required by Governmental Rules or by the terms of such Foreign Plan,
(ii) the failure to register or loss of good standing with applicable regulatory authorities of any such Foreign Plan required to be registered, or (iii) the failure of any Foreign Plan to comply with any material provisions of Governmental Rules and regulations or with the material terms of such Foreign Plan.

"ERISA Plan" means any "employee benefit plan" within the meaning of Section 3(3) of ERISA (including a Pension Plan but excluding a Multiemployer Plan), sponsored, maintained, or contributed by, or required to be contributed by, Borrower or any ERISA Affiliate.

"Event of Default" has the meaning given to such term in Article VIII.

"Event of Loss" means, a single event or a related series of events causing any loss of, destruction of, or damage to, or any condemnation or other taking of (including by eminent domain), all or any portion of the Property of any Loan Party.

"Exit Fee" has the meaning assigned to such term in Section 2.1(e). "Final Advance" has

the meaning assigned to such term in Section 2.1(c).

"Final Berea Order" means an order of the Bankruptcy Court entered in the Bankruptcy Cases, on a final basis, approving the Berea Term Sheet including the release of claims therein.

"Final Order" means an order of the Bankruptcy Court entered in the Bankruptcy Cases, on a final basis, in form and substance acceptable to Lender approving the DIP Facility and the Debtors' entry into the same.

"Financing Documents" means this Agreement, the RSA, any Security Documents, and all other certificates, documents, agreements, or instruments entered into in connection with any of the foregoing.

"First Day Orders" means such orders entered by the Bankruptcy Court in respect of first day motions and applications on an interim or final basis, each of which shall be in form and substance acceptable to the Lender.

"Foreign Plan" means any employee benefit plan (within the meaning of Section 3(3) of ERISA, whether or not subject to ERISA) that is not subject to U.S. law and is maintained or contributed to by Borrower.

"GAAP" means generally accepted accounting principles in the United States as in effect from time to time. In the event that any Accounting Change shall occur and such change results in a change in the method of calculation of financial covenants, ratios, standards or terms in this Agreement, then Borrower and Lender agree to enter into negotiations in order to amend such provisions of this Agreement so as to reflect equitably such Accounting Changes with the desired result that the criteria for evaluating the Loan Parties' financial condition shall be the same after such Accounting Changes as if such Accounting Changes had not been made. Until such time as such an amendment shall have been executed and delivered by Borrower and Lender, all financial covenants, ratios, standards, and terms in this Agreement shall continue to be calculated or construed as if such Accounting Changes had not occurred.

"Governmental Authority" means any United States federal or foreign government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, central bank or other entity, including any company, business, enterprise or other entity owned in whole or in part, by any government (including any zoning authority) exercising executive, legislative, judicial, taxing, regulatory or administrative functions of or pertaining to government, any securities exchange, and any self-regulatory organization, which has jurisdiction over the Loan Parties or their respective Properties.

"Governmental Rule" means any statute, law (including common law), rule, regulation, ordinance, order, binding code interpretation, judgment, decree, treaty, directive, or similar form of decision of any Governmental Authority.

"GNCU Facility" means any Indebtedness under, or documents or obligations relating to that certain *Credit Agreement*, dated as of July 29, 2022, by and among Greater Nevada Credit Union ("GNCU"), AppHarvest Operations, Inc., and AppHarvest Pulaski Farm, LLC (as amended or supplemented prior to the date hereof).

"GNCU Priming Cap" means $9,900,000.

"Guarantee" as to any Person (the "guaranteeing person") means any obligation, including a reimbursement, counterindemnity or similar obligation, of the guaranteeing Person that guarantees or in effect guarantees, or that is given to induce the creation of a separate obligation by another Person (including any bank under any letter of credit) that guarantees or in effect guarantees, any Indebtedness, leases, dividends or other obligations (the "primary obligations") of any other third Person (the "primary obligor") in any manner, whether directly or indirectly, including any obligation of the guaranteeing person, whether or not contingent, (a) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (b) to advance or supply funds (i) for the purchase or payment of any such primary obligation or (ii) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (c) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (d) otherwise to assure or hold harmless

the owner of any such primary obligation against loss in respect thereof; provided, that the term Guarantee shall not include endorsements of instruments for deposit or collection in the ordinary course of business. The amount of any Guarantee of any guaranteeing person shall be deemed to be the lower of (A) an amount equal to the stated or determinable amount of the primary obligation in respect of which such Guarantee is made and (B) the maximum amount for which such guaranteeing person may be liable pursuant to the terms of the instrument embodying such Guarantee, unless such primary obligation and the maximum amount for which such guaranteeing person may be liable are not stated or determinable, in which case the amount of such Guarantee shall be such guaranteeing person's maximum reasonably anticipated liability in respect thereof as determined by Borrower in good faith.

"Guarantors" means the Debtors (other than the Borrower) signatory hereto and any other Person who provides a Guarantee of the Obligations, and the term "Guarantor" means each or any one of them individually.

"Hazardous Substances" means any and all pollutants, contaminants, wastes, materials, substances, chemicals, explosive, or radioactive substances in any form which are subject to regulation or which can give rise to liability under any Environmental Law, including petroleum or petroleum products, distillates and constituents, asbestos or asbestos-containing materials, polychlorinated biphenyls, chlorinated solvents, radon gas, per- or polyfluoroalkyl substances, polycyclic aromatic hydrocarbons, or any invasive species or pathogen in the indoor environment.

"Indebtedness" of any Person at any date, means, without duplication, (a) all indebtedness of such Person for borrowed money, (b) all obligations of such Person for the deferred purchase price of property or services (other than current trade payables incurred in the ordinary course of such Person's business), (c) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments, (d) all indebtedness created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (e) all Capital Lease Obligations of such Person, (f) all obligations of such Person, contingent or otherwise, as an account party or applicant under or in respect of acceptances, letters of credit, surety bonds or similar arrangements, (g) the liquidation value of all redeemable preferred Equity Interests of such Person, (h) all Guarantee obligations of such Person in respect of obligations of the kind referred to in clauses (a) through (g) above, and
(i) all obligations of the kind referred to in clauses (a) through (h) above secured by (or for which the holder of such obligation has an existing right, contingent or otherwise, to be secured by) any Lien on property (including accounts and contract rights) owned by such Person, whether or not such Person has assumed or become liable for the payment of such obligation. The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness expressly provide that such Person is not liable therefor.

"Indemnified Liabilities" has the meaning given to such term in Section 10.5. "Indemnitee" has

the meaning given to such term in Section 10.5.

"Initial Approved Budget" has the meaning given to such term in Section 4.1(h).

"Interest Payment Date" means the last Business Day of each calendar month and the Termination Date.

"Interest Rate" means a rate *per annum* equal to twelve percent (12.0%).

"Interim Advance" means the loans advanced to the Borrower in the amount of $8,000,000 authorized in accordance with the Interim Order.

"Interim Berea Order" means an order of the Bankruptcy Court, on an interim basis, entered in the Bankruptcy Cases, approving the Berea Term Sheet.

"Interim Order" means an order of the Bankruptcy Court entered in the Bankruptcy Cases, in form and substance acceptable to Lender, approving the DIP Facility and the Debtors' entry into the same.

"Legal Requirements" means, as to any Person, the certificate of incorporation and by- laws, limited liability company agreement, partnership agreement or other organizational or governing documents, any Governmental Rule, any determination of an arbitrator or a court or other Governmental Authority or any requirement under a Permit or Governmental Rule, in each case applicable to or binding upon such Person or any of its Properties or to which such Person or any of its property is subject. For the avoidance of doubt, the Bankruptcy Orders are Legal Requirements.

"Lender" has the meaning given to such term in the preamble hereto.

"Lien" means any mortgage, deed of trust, pledge, hypothecation, collateral assignment, deposit arrangement, encumbrance, lien (statutory or other), environmental lien, charge or other security interest or any preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any capital lease having substantially the same economic effect as any of the foregoing), whether or not filed, recorded or otherwise perfected or effective under Governmental Rules.

"Loan" means New Money Loans or Roll-Up Loans, as applicable.

"Loan Parties" means, collectively, the Borrower, the Guarantors and their respective successors and assigns, and the term "Loan Party" shall mean any one of them or all of them individually, as the context may require.

"Mastronardi" means Mastronardi Produce Limited or its affiliates.

"Material Adverse Change" means a material adverse effect on (a) the validity or enforceability of the DIP Loan Documents or the validity, priority, perfection, or enforceability of the claims, Liens, or security interests granted thereby or the rights or remedies intended or purported to be granted to the Lender pursuant thereto, or (b) the ability of any Loan Party to perform any material obligation under the DIP Loan Documents or carry out the transactions contemplated by the DIP Loan Documents.

"Material Adverse Effect" means a Material Adverse Change or a material adverse effect on the business, operations, results of operations, assets, liabilities or condition (financial or otherwise) of a Loan Party; provided that none of the events existing on the Petition Date or relating to the Bankruptcy Cases shall be deemed to have a Material Adverse Effect

"Maturity Date" means the earlier to occur of (a) the date that is seventy-five (75) days after the Petition Date, (b) the Plan Effective Date, and (c) the date of delivery of a Termination Notice.

"Mechanic's Lien Obligations" shall mean the mechanic's lien claims arising under the laws of Kentucky or otherwise against property of the Loan Parties arising from any agreement or obligation by or between Dalsem Greenhouse Technology B.V. or any of its affiliates, on the one hand, and any of the Loans Parties or their subsidiaries, on the other hand.

"Morehead CEA Facility" means an approximately sixty (60)-acre greenhouse facility located in the City of Morehead, Kentucky which produces fresh produce, including tomatoes, and including all structures, buildings, improvements, fixtures, furnishings, equipment, and all other personal property associated with such greenhouse facility which is owned by a Loan Party or an Affiliate of a Loan Party.

"Morehead Facility" means any Indebtedness under, or documents or obligations relating to that certain *Credit Agreement*, dated as of June 15, 2021, by and between AppHarvest Morehead Farm, LLC, and CEFF II US Holdings, LLC (as successor to Rabo), (as amended by that certain First Amendment to Master Credit Agreement, dated as of March 31, 2023 and as further amended or supplemented from time to time prior to the date hereof).

"Multiemployer Plan" means any "multiemployer plan" (as defined in Section 3(37) and 4001(a)(3) of ERISA) to which Borrower or any of its respective ERISA Affiliates is making, or has any obligation to make, contributions, or has made, or has been obligated to make, contributions within the six (6)-year period immediately preceding the Closing Date.

"New Money Facility" has the meaning as defined in the preamble hereto.

"New Money Loan Commitment" means the commitment of the Lender to make or otherwise fund the New Money Loans on and after the Closing Date. The aggregate amount of the New Money Loan Commitment as of the Closing Date is $24,268,217.

"New Money Loans" means the Interim Advance and the other Loans made pursuant to Section 2.1(c).

"Obligations" means the unpaid principal of and interest on (including interest accruing after the maturity of the Loans and interest accruing after the filing of any petition in bankruptcy) the Loans and all other obligations and liabilities of any Loan Party to Lender, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with this Agreement or any other Financing Document or any other document made, delivered or given in connection herewith or therewith, whether on account of principal, interest, indemnities, costs, expenses (including all fees, charges and disbursements of counsel to Lender that are required to be paid by any Loan Party pursuant hereto)

or otherwise (whether or not evidenced by any note or instrument and whether or not for the payment of money).

"Offer Notice" has the meaning given to such term in Section 2.4(c).

"PBGC" means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

"Pension Plan" means any "pension plan" as defined in Section 3(2) of ERISA (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which Borrower or any of its respective ERISA Affiliates is (or, if such ERISA Plan were terminated, would under Section 4062 or 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA, and is sponsored, maintained, or contributed to, or required to be contributed to, by Borrower or any of its respective ERISA Affiliates.

"Permit" means any and all franchises, licenses, leases, permits, clearances, determinations, reviews, consultations, approvals, notifications, certifications, registrations, authorizations, exemptions, qualifications, rights of way, easements, Liens and other rights, privileges and approvals required to be obtained from, or any notifications or filings made with, a Governmental Authority under any Governmental Rule.

"Permitted Indebtedness" means (a) current Indebtedness incurred in the ordinary course of business for inventory, supplies, equipment, services, taxes or labor, in each case, to the extent incurred in accordance with and subject to the limitations in the Approved Budget; (b) Indebtedness arising under this Agreement and the other DIP Loan Documents; (c) the obligations under the Prepetition Credit Facilities or in respect of the Mechanic's Lien Obligations, each as in effect as of the date hereof and any interest accrued or accruing thereon; (d) [reserved]; (e) any Indebtedness existing on the date hereof that, to the extent in excess of $1,000,000 is disclosed on Schedule 1 (other than Indebtedness under clause (c))and (f) any other Indebtedness approved in writing by the Lender in its sole discretion (including by approval of an Approved Budget that contemplates such).

"Permitted Liens" means the following if not otherwise prohibited under the Financing Documents: (a) Liens in favor of Lender or any of its Affiliates; (b) Liens for taxes not yet due, or for Taxes contested in accordance with Section 6.3; (c) pledges or deposits to secure obligations under workers' compensation or unemployment laws, social security or public liability laws or similar legislation (excluding Liens under ERISA); (d) Liens for materialmen's, mechanics', carriers', workmen's, repairmen's, builders, contractors, suppliers of material or architects or other similar construction and other similar Liens incidental to construction, maintenance or operations, in each case arising in a manner consistent with market practice, which secure obligations that (i) (A) are not overdue, and (B) individually or together with all other Permitted Liens outstanding on any date of determination, would not reasonably be expected to result in a Material Adverse Effect, or (ii) are contested in good faith, by appropriate proceedings, which has the effect of suspending collection and enforcement thereof, and the Borrower's aggregate unrestricted cash reserves (taken as a whole) are adequate are established with respect to such contested taxes in accordance with GAAP; (h) easements and rights-of-way in favor of utility companies and government authorities

required in the ordinary course that would not reasonably be expected to result in a Material Adverse Effect, (i) any other Liens approved in writing by the Lender in its sole discretion; (j) Liens existing on the date hereof (other than the Liens described in clause (k)) and (k) Liens securing the obligations under the Prepetition Credit Facilities.

"Permitted Variance" shall have the meaning provided in Section 7.15.

"Person" means any natural person, corporation, limited liability company, partnership, series, firm, association, Governmental Authority, or any other entity whether acting in an individual, fiduciary, or other capacity.

"Petition Date" has the meaning assigned to such term in the recitals hereto.

"Plan Effective Date" means the effective date of a chapter 11 plan, in form and substance acceptable to Lender, confirmed by the Bankruptcy Court.

"Prepetition Bridge Credit Agreement" means that certain Secured Promissory Note and Loan Agreement between the Borrower and Equilibrium, dated as of July 19, 2023.

"Prepetition Bridge Facility" means any Indebtedness under, or documents or obligations relating to that Prepetition Bridge Credit Agreement and the Prepetition Bridge Obligations.

"Prepetition Bridge Obligations" means the "Obligations" as defined in the Prepetition Bridge Credit Agreement.

"Prepetition Bridge Term Loan" means the "Loan" as defined in and made pursuant to the Prepetition Bridge Credit Agreement.

"Prepetition Credit Facilities" means, individually or collectively as the context requires, (i) the Prepetition Bridge Facility, (ii) the Richmond Facility, (iii) the Morehead Facility, and (iv) the GNCU Facility.

"Prepetition Lender" means any lender party to the Prepetition Credit Facilities and their successors and assigns (other than any lender under GNCU Facility) on the Closing Date.

"Prepetition Obligations" means the "Obligations" (or any similar term) as defined in the applicable Prepetition Credit Agreement.

"Proceeding" means any claims, litigation, investigation, action, suit, arbitration or administrative, judicial or regulatory action or proceeding in any jurisdiction.

"Prohibited Transaction" has the meaning given to such term in Section 406 of ERISA and Section 4975(c) of the Code.

"Property" means any right or interest of a Loan Party in or to property of any kind whatsoever, whether real, personal, or mixed and whether tangible or intangible.

"Proposed Budget" has the meaning assigned to such term in Section 6.9.

"Prudent Industry Practices" means those practices, methods and standards of inquiry and investigation that are, as of the date being determined, commonly used by developers or operators, as applicable, of controlled environment agriculture facilities in United States which are of similar size, type, and location to the Property at issue. "Prudent Industry Practice" does not necessarily mean the best practice, method, or standard of inquiry and investigation in all cases, but is instead intended to encompass a range of acceptable practices, methods, and standards.

"Pulaski CEA Facility" means an approximately thirty (30)-acre greenhouse facility located in the City of Somerset, Kentucky which produces fresh produce, including berries, and including all structures, buildings, improvements, fixtures, furnishings, equipment, and all other personal property associated with such greenhouse facility which is owned by a Loan Party or an Affiliate of a Loan Party.

"Rabo" means Rabo AgriFinance LLC.

"Release" means disposing, discharging, injecting, spilling, leaking, leaching, dumping, pumping, pouring, emitting, escaping, emptying, seeping, placing, and migrating.

"Remedies Notice Parties" has the meaning given to such term in Section 8.9(a). "Reportable Event" means

any "reportable event," as set forth in Section 4043(c) of ERISA

or the regulations issued thereunder, other than those events as to which the thirty (30)-day notice period has been waived.

"Required Insurance" has the meaning given to such term in Section 6.5.

"Responsible Officer" means, as to any Person, its president, chief executive officer, treasurer, chief financial officer, or secretary (or assistant secretary), any of its vice presidents, any chief restructuring officer, chief strategy officer, or any managing general partner, managing member of such Person that is a natural person or authorized signatory (or any of the preceding with regard to any managing general partner, managing member or sole member of such Person that is not a natural person).

"Richmond CEA Facility" means an approximately sixty (60)-acre greenhouse facility located in the City of Richmond, Kentucky which produces fresh produce, including tomatoes, and including all structures, buildings, improvements, fixtures, furnishings, equipment, and personal property associated with such greenhouse facility which is owned by a Loan Party or an Affiliate of a Loan Party.

"Richmond Facility" means any Indebtedness under, or documents or obligations relating to that certain *Credit Agreement*, dated as of July 23, 2021 by and between AppHarvest Richmond Farm, LLC and Equilibrium (as amended by that certain First Amendment to Credit Agreement, dated as of July 29, 2021, that certain Second Amendment to Credit Agreement, dated as of July 29, 2022, that certain Waiver and Third Amendment to Credit Agreement, dated as of December 21, 2022, and as further amended or supplemented from time to time prior to the date hereof).

"Roll-Up Loan" shall have the meaning provided in Section 2.2.

"Roll-Up Loan Amount" means the amount set forth on Schedule 2.2 as the "Total Roll- Up Loan Amount."

"RSA" shall mean that certain Restructuring Support Agreement amongst Equilibrium, the Debtors, Mastronardi, and the other parties party thereto, dated as of the Petition Date.

"Restructuring Term Sheet" shall mean that certain Restructuring Term Sheet attached to the RSA and any Exhibits and Annexes thereto.

"Sale Order" means an order of the Bankruptcy Court, in form and substance reasonably acceptable to the Lender, approving pursuant to Section 363 of the Bankruptcy Code one or more sales of, collectively, all or substantially all of the assets of the Debtors to one or more purchasers.

"Sale Transaction" means the sale of all or substantially all of the assets contemplated by the Stalking Horse APA.

"Sanctioned Country" means, at any time, a country, region or territory which is the subject or target of any Sanctions (at the time of this Agreement, Cuba, Iran, North Korea, Syria, the Crimea region, the so-called "Donetsk People's Republic" and the so-called "Luhansk People's Republic" regions of Ukraine).

"Sanctioned Person" means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, or by the United Nations Security Council, the European Union, any European Union member state, Her Majesty's Treasury of the United Kingdom or other relevant sanctions authority, (b) any Person operating, organized or resident in a Sanctioned Country, (c) any Person owned or controlled by any such Person or Persons described in the foregoing clauses (a) or (b), or (d) any Person otherwise the subject of any Sanctions.

"Sanctions" means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the United Nations Security Council, the European Union, any European Union member state or Her Majesty's Treasury of the United Kingdom or other relevant sanctions authority.

"Second Advance" has the meaning assigned to such term in Section 2.1(c).

"Security Documents" means any security documents and any financing statements and other instruments filed or recorded in connection with the Liens granted to the Lender pursuant to the DIP Orders.

"Stalking Horse APA" means that certain binding Asset Purchase Agreement by and among the Stalking Horse Purchaser, AppHarvest Richmond Farm, LLC, and AppHarvest Morehead Farm, LLC dated prior to the Petition Date pursuant to which the Stalking Horse Purchaser has a right to purchase from the applicable Debtors certain assets related to or associated with the Morehead CEA Facility and the Richmond CEA Facility on the terms and conditions set forth therein.

"Stalking Horse Purchaser" means Equilibrium or its designees. "Subsequent Loan" has the meaning assigned to such term in Section 2.1(c).

"Taxes" means all present or future taxes, levies, imposts, duties, deductions, withholdings, assessments, mortgage recording taxes, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax, penalties, or other similar items applicable thereto.

"Termination Date" means, unless extended, with the prior written consent (which may be by e-mail) of the Lender, the earliest to occur of:

(a) the Maturity Date;

(b) the date of the delivery of a Termination Notice to the Remedies Notice Parties declaring the acceleration of all of the Obligations under this Agreement and the other DIP Loan Documents following the occurrence and continuance of an Event of Default;

(c) Discharge Date; and

(d) July 28, 2023, if the Closing Date has not occurred on or before such date. "Termination Notice" shall mean a Default Notice (as defined in the Interim Order or Final Order, as applicable).

"Total Loan Commitment" means $29,600,000.

"U.S. Person" means a person that is a "United States Person" as defined in Section 7701(a)(30) of the Code.

"UCC" means the Uniform Commercial Code as in effect in the State of New York; provided, that, in the event that, by reason of mandatory provisions of law, any or all of the perfection or priority of, or remedies with respect to, any Collateral is governed by the Uniform Commercial Code as enacted and in effect in a jurisdiction other than the State of New York, the term "UCC" shall mean the Uniform Commercial Code as enacted and in effect in such other jurisdiction solely for purposes of the provisions hereof relating to such perfection, priority or remedies.

"Upfront Fee" has the meaning assigned to such term in Section 2.1(d). "Variance Report" shall have the meaning provided in Section 6.9(c). "Variance Reporting Date" shall have the meaning provided in Section 6.9(c). "Variance Testing Period" shall have the meaning provided in Section 6.9(c).

1.2 Rules of Interpretation. Except as otherwise expressly provided, the following rules of interpretation shall apply to this Agreement and the other Financing Documents:

(a) The singular includes the plural, and the plural includes the singular.

(b) Except where otherwise specified, the word "or" is not exclusive. Thus, if a party "may do (a) or (b)," then the party may do either or both. The party is not limited to a mutually exclusive choice between the two alternatives.

(c) A reference to a Governmental Rule includes any amendment or modification to such Governmental Rule, and all regulations, rulings and other Governmental Rules promulgated under such Governmental Rule.

(d) A reference to a Person includes its successors and permitted assigns.

(e) Accounting terms have the meanings given to them by GAAP, as applied by the accounting entity to which they refer. For purposes of determining compliance with the financial covenants contained in this Agreement, any election by Borrower to measure any financial liability using fair value (as permitted by Accounting Standard Codification Topic No. 825-10-25 – Fair Value Option or any similar accounting standard) shall be disregarded and such determination shall be made as if such election had not been made.

(f) The words "include," "includes" and "including" are not limiting.

(g) A reference in a document to an Article, Section, Exhibit, Schedule, Annex or Appendix is to the Article, Section, Exhibit, Schedule, Annex or Appendix of such document unless otherwise indicated. Exhibits, Schedules, Annexes or Appendices to any document shall be deemed incorporated by reference in such document.

(h) References to any document, instrument, or agreement (i) shall include all exhibits, schedules, and other attachments thereto, (ii) shall include all documents, instruments or agreements issued or executed in replacement thereof to the extent permitted under the Financing Documents, and (iii) means such document, instrument or agreement, or replacement or predecessor thereto, as amended, modified, and supplemented from time to time to the extent permitted under the Financing Documents and in effect at any given time.

(i) The words "hereof," "herein" and "hereunder" and words of similar import when used in any document shall refer to such document as a whole and not to any particular provision of such document.

(j) References to "days" means calendar days, unless the term "Business Days" shall be used. References to a time of day means such time in New York, New York, unless otherwise specified. If the Borrower or any Affiliate of the Borrower is required to perform an action, deliver a document, or take such other action by a calendar day and such day is not a Business Day, then the Borrower or such Affiliate shall take such action by the next succeeding "Business Day."

(k) The Financing Documents are the result of negotiations between, and have been reviewed by, each of Borrower, the other Loan Parties, Lender, and their respective counsel. Accordingly, the Financing Documents shall be deemed to be the product of all parties thereto, and no ambiguity shall be construed in favor of or against any such party.

(l) The words “will” and “shall” shall be construed to have the same meaning and effect.

1.3 Orders. This Agreement and the other DIP Loan Documents are subject in all respects (including with respect to all obligations (including, without limitation, the Obligations) and agreements of the Loan Parties provided for hereunder and thereunder) to the terms of any Bankruptcy Orders, and such Bankruptcy Orders shall control for all purposes. In furtherance of the foregoing, and notwithstanding anything else to the contrary set forth herein or in the other DIP Loan Documents, any action taken or omitted to be taken by any Loan Party pursuant to the express terms of the Bankruptcy Orders shall not constitute a Default or Event of Default, and the Loan Parties shall not be required to undertake any obligation (including, without limitation, any Obligation), make any agreement or take any action that is expressly prohibited by the terms of the Bankruptcy Orders. DIP FACILITY

2.1 New Money Loans.

(a) New Money Loan Commitment. Subject to the terms and conditions hereof, the Lender agrees to make term loans in Dollars to the Borrower in three (3) installments in an aggregate amount up to but not exceeding the Lender’s New Money Loan Commitment. The aggregate amount of the New Money Loan Commitment shall be automatically and permanently reduced by the amounts of any draws thereof and shall be automatically and permanently reduced to zero on the Termination Date. Amounts borrowed pursuant to this Section 2.1 may be prepaid or repaid but may not be reborrowed.

(b) Interim Advance. Subject to the terms and conditions of the Interim Order and this Agreement including the satisfaction of the conditions set forth in Section 4.1, the Lender shall make New Money Loans in Dollars to the Borrower on or after the Closing Date in the amount and as set forth in the definition of Interim Advance.

(c) Subsequent Draws. Subject to the terms and conditions of the applicable DIP Order and this Agreement including this Section 2.1(c) and the satisfaction of the conditions set forth in Section 4.2, the Lender shall make New Money Loans in Dollars to the Borrower after making the Interim Advance in two (2) draws (each a “Subsequent Loan”), in an aggregate amount not to exceed an amount of the New Money Loan Commitment, minus the Interim Advance. The amount of the first Subsequent Loan to be made following the Borrowing of the Interim Advance (the “Second Advance”), will equal $4,000,000 and the amount of the final Subsequent Loan (the “Final Advance”) shall equal the New Money Loan Commitment, minus the sum of the Interim Advance and the Second Advance.

(d) Upfront Fee. Subject to the terms and conditions of the Interim Order, the Borrower shall pay to the Lender a fee (the “Upfront Fee”) equal to 3.00% of the Total Loan Commitment. The Upfront Fee shall be due and payable on the date of the funding of the Interim Advance, shall be payable in kind and from and after the making of the Interim Advance shall be considered Loans advanced hereunder for all purposes of this Agreement.

(e) Exit Fee. Subject to the terms and conditions of the Final Order, the Borrower agrees to pay to the Lender a fee (the "Exit Fee") equal to 5.00% of the Total Loan Commitment. The Exit Fee shall be due and payable on the Maturity Date, shall be payable in kind and from and after the Maturity Date shall be considered Loans advanced hereunder for all purposes of this Agreement.

2.2 Roll-Up Loans. Subject to the terms and conditions of the Interim Order, simultaneously with the Interim Advance, the Prepetition Bridge Term Loans and any other Prepetition Bridge Obligations, including accrued and unpaid interest thereon shall be deemed Loans advanced under this Agreement (the "Roll-Up Loans") and, subject to the terms and conditions set forth herein and without any further action by any party to this Agreement, shall be administered hereunder. Roll-Up Loans under this Section 2.2 may be prepaid or repaid but may not be reborrowed.

2.3 Borrowing Procedures.

(a) To request a Subsequent Loan, the Borrower shall notify the Lender of such request in writing (which may be by email) not later than 12:00 p.m., New York City time, at least five (5) Business Day prior to the date of the proposed Borrowing. Each such notice shall specify the following information:

(i) the date of such Borrowing, which shall be a Business Day; and

(ii) The Final Order approving such draw has been (or will be) entered and all of the conditions to such draw set forth in Section 4.2 have been (or will be) satisfied on or prior to the date of such Borrowing.

2.4 Termination of New Money Loan Commitments.

(a) The New Money Loan Commitment shall terminate on the earlier of the date that it is fully drawn or reduced to zero and the Termination Date.

(b) The Borrower may at any time terminate or reduce (including to zero) any undrawn amount of the New Money Loan Commitment upon prior notice to the Lender.

(c) The Borrower shall notify the Lender of any election to reduce (including to zero) the New Money Loan Commitment under paragraph (b) of this Section at least three (3) Business Days prior to the effective date of such reduction, specifying such election and the effective date thereof; provided, further, that any reduction resulting from the Borrower or any Loan Party entering into a new debtor in possession facility or other debtor in possession financing (an "Other DIP Facility") shall be subject to the following terms (the "ROFR"); prior to incurring any Other DIP Facility, Lender shall be offered the opportunity to amend the terms of this Agreement to match the terms of any bona fide offer to provide such Other DIP Facility (including as to quantum, budget flexibility, operational flexibility, economics, duration and exit), if Lender affirmatively commits to making such amendment within three (3) Business Days of receiving written notice from Borrower with all relevant terms of such offer (the "Offer Notice"), Lender shall have an additional five (5) Business Days after receipt of the Offer Notice to negotiate and execute an amendment satisfactory to all parties reflecting such terms but if Lender fails to

affirmatively commit to such an amendment or fails to execute such amendment within the time frames specified, Borrower shall have the right following the Discharge Date under this Agreement to enter into the Other DIP Facility for a period of eight (8) Business Days thereafter; provided, that, the terms and conditions of such Other DIP Facility are the same or better for Borrower than the terms in the Offer Notice. If the Borrower fails to enter into an Other DIP Facility within such eight (8) Business Day period, then Lender shall have a ROFR on the terms and conditions set forth in this Section 2.4.

(d) The New Money Loan Commitment shall be automatically reduced on a dollar-for-dollar basis by the first One Million Dollars ($1,000,000) of any cash proceeds received by the Loan Parties pursuant to and in connection with the entry of the Final Berea Order.

ARTICLE III
PRINCIPAL AND INTEREST PAYMENT

3.1 Repayment of Principal and Outstanding Obligations. The Company hereby unconditionally promises to pay the Lender, all amounts owed hereunder with respect to the New Money Loans and the Roll-Up Loans (including, for the avoidance of doubt, any PIK Amounts) on the Termination Date. Each repayment of a New Money Loan and/or Roll-Up Loan shall be applied ratably to the Loans. Repayments of Loans shall be accompanied by accrued interest on the amounts repaid. Any reference in this Agreement or the DIP Loan Documents to the Loans or the outstanding principal balance of the Loans shall include the PIK Amounts.

3.2 Interest Rates and Payment Dates.

(a) Each Loan (including any PIK Amounts) shall bear interest at a rate per annum equal to the Interest Rate. Upon the occurrence and during the continuance of an Event of Default, all outstanding Obligations (whether or not overdue) shall bear interest at a rate per annum equal to the Default Rate. All unpaid interest on each Loan shall be payable in arrears on each Interest Payment Date.

(b) Accrued interest on each New Money Loan and Roll-Up Loan shall be payable in arrears on each Interest Payment Date for such Loan; provided that such interest shall be added (on each Interest Payment Date) to the outstanding principal amount of such Loans (and thereafter bear interest at the Interest Rate or the Default Rate, as applicable) (the "PIK Interest Amounts", and together with the Upfront Fee and the Exit Fee, collectively, the "PIK Amounts").

(c) Interest and fees payable pursuant to this Agreement shall be calculated on the basis of a three hundred sixty (360)-day year for the actual days elapsed (including the first day but excluding the last day). Any change in the interest rate on a Loan resulting from a change in interest being charged at the Interest Rate or Default Rate shall become effective as of the opening of business on the day on which such change becomes effective.

3.3 Repayment Procedures. All payments (including prepayments) to be made by Borrowers hereunder, whether on account of principal, interest, fees or otherwise, shall be made without set-off or counterclaim and shall be made prior to 12:00 noon (New York time), on the due date thereof to Lender at its account specified in Annex I (as such account information may be updated by Lender in writing from time to time), in Dollars and in immediately available funds.

Any amounts received after such time on any date shall be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. If any payment hereunder becomes due and payable on a day other than a Business Day, such payment shall be extended to the next succeeding Business Day.

3.4 Prepayments.

(a) Voluntary Prepayments. The Borrower may, at any time or from time to time voluntarily prepay the Loans in whole or in part without premium or penalty; provided, that any prepayment with the proceeds of an Other DIP Facility shall be subject to the ROFR.

(b) Mandatory Prepayments.

(i) The Borrower shall repay or pay, as the case may be, to the Lender all Loans and other Obligations outstanding under the DIP Facility on or before the Maturity Date.

(ii) In the event of any Event of Loss to the Richmond CEA Facility, Pulaski CEA Facility, or the Morehead CEA Facility in excess of $1,000,000, Borrower shall apply all net insurance proceeds received by the Loan Parties to prepay the Obligations in accordance with the applicable Bankruptcy Orders; provided, that, Borrower shall not be obligated to apply net insurance proceeds received by the Loan Parties solely with respect to the Pulaski CEA Facility in excess of the GNCU Priming Cap towards the prepayment of the Obligations. In the case of all other Events of Loss with respect to the Richmond CEA Facility, Morehead CEA Facility, and Pulaski CEA Facility and all Events of Loss with respect to the Properties of Loan Parties other than the Richmond CEA Facility, Morehead CEA Facility, and Pulaski CEA Facility, Borrower shall, and shall cause the other Loan Parties to, apply all net insurance proceeds from the insurance policies required hereunder to restore the Properties which are affected by the applicable Event of Loss.

3.5 Terms of Prepayments. Upon the prepayment of any Loan (whether such prepayment is an optional prepayment or any mandatory prepayment which may be required hereunder), Borrower shall pay to Lender (a) all accrued interest to the date of such prepayment owed pursuant to the terms of this Agreement on the amount prepaid, and (b) all accrued fees to the date of such prepayment owed pursuant to the terms of this Agreement corresponding to the amount being prepaid. Any remaining amounts shall be used to pay principal.

3.6 Taxes. Any and all payments by or on account of any obligation of a Loan Party under any Financing Document shall be made without deduction or withholding for any Taxes, except as required by Governmental Rules. If any Governmental Rule requires the deduction or withholding of any Tax from any such payment, then the applicable Person shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with Governmental Rules, and then the sum payable by the applicable Loan Party shall be increased as may be necessary so that after such deduction or withholding has been made Lender receives an amount equal to the sum it would have received had no such deduction or withholding been made.

ARTICLE IV CONDITIONS

4.1 Closing Date. The occurrence of the Closing Date and the obligation of the Lender to make the Interim Advance is subject to the prior satisfaction by the Loan Parties of each of the following conditions as determined in the sole and absolute discretion of Lender:

(a) Financing Documents. Lender shall have received each Financing Document in form and substance satisfactory to Lender duly executed and entered into by each party thereto.

(b) Representations and Warranties; No Event of Default. Each representation and warranty set forth in the Financing Documents is true and correct on the Closing Date (or, if any representation or warranty is stated to have been made as of a specific date, as of such specific date). No Event of Default shall have occurred and be continuing or could reasonably be expected to result from the occurrence of the Closing Date.

(c) Governing Documents. Lender shall have received:

(i) a copy of the certificate of formation, certificate of limited partnership, certificate of registration or other formation documents, including all amendments thereto, of each Loan Party, each certified as of a recent date by the Secretary of State of Delaware or such other relevant jurisdiction (provided that it is acknowledged and agreed that such certified documents delivered in connection with the Prepetition Bridge Credit Agreement are of a recent date);

(ii) a copy of resolutions of the board of directors, sole member, general partner(s), managing member(s) or similar governing body of each Loan Party, approving and authorizing the execution, delivery, and performance of the Financing Documents to which such Person is a party; and

(iii) a certificate from Borrower signed by a Responsible Officer of Borrower as to the incumbency of the natural persons authorized to execute and deliver this Agreement on behalf of Borrower and each other Loan Party.

(d) Good Standing Certificates. Lender shall have received certificates issued by the jurisdiction of organization of each Loan Party that is a party to the Prepetition Bridge Facility (and shall use commercially reasonable efforts with respect to each other Loan Party), certifying that each such Person is in good standing and active status and is authorized to transact business in such jurisdiction (provided that it is acknowledged and agreed that any such certificates delivered in connection with the Prepetition Bridge Credit Agreement are of a recent date).

(e) Transaction Costs. Subject to the DIP Order, Borrower shall have paid all reasonable and documented out-of-pocket fees, costs and other expenses, and all other amounts, then due and payable by Borrower pursuant to this Agreement. All such amounts may be paid with proceeds of Loans made on the Closing Date and will be reflected in the funding instructions given by the Borrower to the Lender on or before the Closing Date.

(f) Closing Certificate. Lender shall have received a closing certificate, dated the Closing Date, signed by a Responsible Officer of Borrower, in form and substance reasonably acceptable to Lender, certifying, among other things, that the conditions set forth in this Section 4.1 have been satisfied.

(g) Stalking Horse APA. Stalking Horse Purchaser shall have entered into the Stalking Horse APA (which shall be in full force and effect and no material breach, event of default or termination event by any Loan Party or its Affiliate or other event which, with notice or lapse of time or both, could reasonably be expected to become a material breach, event of default, or termination event by any Loan Party or its Affiliate has occurred and is continuing under the Stalking Horse APA).

(h) Initial Approved Budget. The Borrower shall have delivered to the Lender a Budget in form and substance acceptable to the Lender (such Budget as approved by the Lender, the "Initial Approved Budget").

(i) Mastronardi Term Sheet. The Stalking Horse Purchaser shall have entered into a term sheet, on terms and conditions acceptable to the Stalking Horse Purchaser, with Mastronardi providing for the go-forward lease and operation of the Richmond CEA Facility and the Morehead CEA Facility in the event that the Stalking Horse Purchaser is the successful bidder for such assets in the applicable 363 Sale on terms and conditions acceptable to the Stalking Horse Purchaser.

(j) Material Adverse Change. Since the Petition Date, no Material Adverse Change shall have occurred.

(k) Berea Lease. The Berea Term Sheet shall have been executed by all parties thereto.

(l) Bankruptcy Cases.

(i) (1) No later than three (3) business days after the Petition Date, the Bankruptcy Court shall have entered the Interim Order granting the super-priority claim status and the Liens and security interests contemplated hereby and authorizing the DIP Facility in an amount not less than the Interim Advance, which order (x) shall be in full force and effect and shall not have been, in whole or in part, vacated, reversed, stayed, or set aside, and (y) shall not have been modified or amended in a manner adverse to the Lender without the consent of Lender and (2) the Debtors shall be in compliance with the terms of the Interim Order in all respects;

(ii) No later than three (3) business days after the Petition Date, the Bankruptcy Court shall have entered the Bankruptcy Orders constituting First Day Orders;

(iii) All governmental consents and approvals necessary in connection with the transactions referred to herein shall have been obtained and be effective and no unstayed order or injunctions challenging the DIP Facility shall have been entered.

4.2 Subsequent Loan. The obligation of the Lender to make a Subsequent Loan, is subject to the satisfaction of the conditions set forth in Section 4.1 plus each of the following conditions (except as otherwise expressly specified below):

(a) Borrowing Request. The Lender shall have received notice requesting such Subsequent Loan in accordance with Section 2.3. If the Subsequent Loan requested is the Second Advance, the amount requested shall equal the amount of Second Advance as set forth in Section 2.1(c).

(b) Bankruptcy Cases. (i) The Bankruptcy Court shall have entered the Final Order which (a) shall be in full force and effect and shall not have been, in whole or in part, vacated, reversed, stayed, or set aside and (b) shall not have been modified or amended in a manner adverse to the Lender without the consent of the Lender and (ii) the Debtors shall be in compliance with the Final Order in all respects.

(c) Representations and Warranties; No Event of Default. Each representation and warranty set forth in the Financing Documents is true and correct in all material respects (except if such representation is already qualified by reference to materiality, Material Adverse Effect, or a similar materiality qualifier (including a dollar threshold), in which case such representation and warranty shall be true and correct without regard to materiality), as of such date (or, if any representation or warranty is stated to have been made as of a specific date, as of such specific date). Each of the Loan Parties shall have performed and compiled with all agreements and conditions in the Financing Documents required to be performed or complied with by it prior to or at the time of the making of such Subsequent Loan and no Default or Event of Default shall have occurred and be continuing or could reasonably be expected to occur as a result of the making of such Subsequent Loan.

(d) Chapter 11 Milestones. The Borrower and the Loan Parties shall have satisfied all Chapter 11 Milestones in accordance with and subject to the deadlines set forth in Section 6.12 or such Chapter 11 Milestones shall have otherwise been extended, waived or otherwise modified by the Lender (in its sole and absolute discretion).

(e) Budget. The Borrower shall have delivered to the Lender a Budget in form and substance acceptable to the Lender (which may be the Initial Approved Budget if the Subsequent Loan is to be made prior to the date that is four weeks after the Petition Date).

(f) [reserved.]

(g) Richmond and Morehead Leases. The Stalking Horse Purchaser shall have entered into a lease agreement with Mastronardi providing for the go-forward lease and operation of the Richmond CEA Facility and the Morehead CEA Facility in the event that the Stalking Horse Purchaser is the successful bidder for such assets in the applicable 363 Sale on terms and conditions acceptable to the Stalking Horse Purchaser and such lease shall not have been terminated.

(h) Transaction Costs. Subject to the DIP Orders, Borrower shall have paid on, or concurrently with, the date on which such Subsequent Loan is to be made, all fees, costs and

other expenses, and all other amounts, then due and payable by Borrower pursuant to this Agreement.

(i) Subsequent Loan Certificate. Lender shall have received a certificate, dated the date on which such Subsequent Loan will be made, signed by a Responsible Officer of Borrower, in form and substance reasonably acceptable to Lender, certifying that the conditions set forth in this Section 4.2 have been satisfied.

ARTICLE V REPRESENTATIONS AND WARRANTIES

Each Loan Party hereby makes each of the following representations and warranties to and in favor of Lender on the Closing Date and on the date of each Borrowing:

5.1 No Change. As of the Closing Date, and as of each date that this representation is made after the Closing Date, no Material Adverse Effect has occurred and is continuing.

5.2 Existence; Compliance with Legal Requirements. Each Loan Party (a) is a corporation, limited liability company, or limited partnership duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, (b) has the power and authority, and the legal right, to own and operate its property, to lease the property it operates as lessee and to conduct the business in which it is currently engaged, (c) is duly qualified as a foreign corporation or other organization and in good standing under the laws of each jurisdiction where its ownership, lease or operation of property or the conduct of its business requires such qualification, except where the failure to be so qualified could not reasonably be expected to have a Material Adverse Effect, and (d) is in compliance with all Legal Requirements except if such non-compliance would not reasonably be expected to have a Material Adverse Effect.

5.3 Power; Authorization; Enforceable Obligations; Perfected Liens. Each Loan Party has the power and authority, and the legal right, to make, deliver and perform the Financing Documents to which it is a party and to obtain extensions of credit and grant liens hereunder and thereunder. Each Loan Party has taken all necessary organizational action to authorize the execution, delivery, and performance of the Financing Documents to which it is a party, including the granting of Liens pursuant to the Financing Documents and the extensions of credit on the terms and conditions set forth herein. No consent or authorization of, filing with, notice to or other act by or in respect of, any Governmental Authority or any other Person is required in connection with the extensions of credit hereunder or with the execution, delivery and performance of any Financing Document by each Loan Party that is a party thereto, except (a) consents, authorizations, filings and notices which have been obtained or made and are in full force and effect, and
(b) consents, authorizations, filings and notices which, if not obtained or made, could not reasonably be expected to result in a Material Adverse Effect. Each Financing Document has been duly executed and delivered on behalf of each Loan Party that is a party thereto. Each Financing Document constitutes a legal, valid, and binding obligation of each Loan Party that is a party thereto, as applicable, enforceable against the Loan Parties in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting the enforcement of creditors' rights generally and by general equitable

principles (whether enforcement is sought by proceedings in equity or at law). The execution, delivery, and performance by each Loan Party of each Financing Document to which it is a party does not require the approval or consent of any holder or trustee of any Indebtedness or other obligations of the Loan Parties which has not been obtained. As of the Closing Date, the Interim Order is (and the Final Order will be) effective to create in favor of Lender, a legal, valid and enforceable fully perfected security interest in, and Lien on, the Collateral and the proceeds and products thereof as security for the Obligations without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or any other documents nor the making of any recordings, filings, or registrations, the giving of notice, or taking of any other actions.

5.4 No Legal Bar. The execution, delivery and performance of this Agreement and the other Financing Documents, the Borrowings and the use of the proceeds thereof (a) will not conflict with or result in a violation or breach of any terms of any (i) Legal Requirements except for any such violation of a Legal Requirement that could not reasonably be expected to have a Material Adverse Effect, (ii) certificate of formation, partnership certificate, articles of incorporation, bylaws, limited liability company agreement or limited partnership agreement of any Loan Party or (iii) Contractual Obligation of any Loan Party, except in each case of this clause (iii), any such conflict, violation or breach that could not reasonably be expected to have a Material Adverse Effect, and (b) will not result in, or require, the creation or imposition of any Lien on any Collateral (other than Permitted Liens).

5.5 Compliance with Legal Requirements. Each Loan Party is in compliance in all material respects with the requirements of all Legal Requirements (including Environmental Laws and Permits) and all orders, writs, injunctions, and decrees applicable to it or its Properties, except in such instances in which such requirement is being contested in good faith by appropriate proceedings diligently conducted or such non-compliance would not reasonably be expected to result in a Material Adverse Effect.

5.6 Litigation. Except for the Bankruptcy Cases and as set forth on Schedule 5.6, no litigation, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or, to Borrower's Knowledge, threatened by or against the Loan Parties or against any of their respective properties or revenues, involving more than, individually or in the aggregate, One Million Dollars ($1,000,000).

5.7 Financial Statements. Any financial statements delivered to the Lender, present(s) fairly in all material respects the financial position of the Loan Parties as at the date of such financial statements and their results of operations and cash flows for the period then ended, and have been prepared in conformity with GAAP, applied on a consistent basis (in the case of unaudited financial statements, subject to normal year-end adjustments), as applicable.

5.8 Taxes.

(a) The Loan Parties have filed or caused to be filed all Tax returns that they are required to file, and all such Tax returns are accurate and complete in all material respects. No written claim has been made by a Governmental Authority in a jurisdiction where a Loan Party does not file Tax returns that such Person is or may be subject to taxation by the jurisdiction. Each

Loan Party has paid, or caused to be paid, all Taxes payable by or with respect to such Person or upon its respective properties, assets, income, businesses, and franchises, other than any such Taxes the non-payment of which is permitted under Section 6.3.

(b) There are no Liens for Taxes against any assets or properties of the Loan Parties other than inchoate Liens for Taxes not yet due and payable.

(c) [Reserved].

(d) Other than as previously disclosed in writing to Lender, neither the Borrower nor any Affiliate of the Borrower or any other Person acting on behalf of any of the foregoing has applied to the IRS for a private letter ruling, closing agreement or any similar item or agreement with respect to the Loan Parties, including any application or request for such item that has been withdrawn.

(e) Other than as previously disclosed in writing to Lender, no Loan Parties have made any material elections with respect to Taxes.

5.9 Employee and ERISA Matters. Neither the Loan Parties nor their respective employees or any of their respective former employees has engaged in any unfair labor practice that could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Loan Parties do not sponsor, maintain, participate in, contribute to, or have any liability in respect of any ERISA Plan. Without limiting the generality of the foregoing, there are no ERISA Plans, Multiemployer Plans or Foreign Plans for which a Loan Party is reasonably likely to incur any material liability. No ERISA Event has occurred or is reasonably expected to occur. All payments due from a Loan Party on account of wages and employee health and welfare insurance and other benefits have been paid except to the extent any such failure to pay would not reasonably be expected to result in a Material Adverse Effect.

5.10 Investment Company Act. Borrower is not an "investment company," or a company "controlled" by an "investment company," within the meaning of the Investment Company Act of 1940. Borrower is not a "covered fund" under the Volcker Rule (Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act).

5.11 Use of Proceeds. The proceeds of the Loans have been and will be applied in accordance with the uses described in Section 6.10.

5.12 Title. Each Loan Party has good and marketable title to, or valid leasehold interests, in all of its material properties and assets, including all material Collateral. None of the properties and assets of a Loan Party are subject to any Liens other than the Permitted Liens.

5.13 Accuracy of Information. No statement or information contained in this Agreement, any other Financing Document or any other report, document, certificate or written statement furnished by or on behalf of the Borrower or any of its respective Affiliates to Lender, or any of them, for use in connection with the transactions contemplated by this Agreement or the other Financing Documents or pursuant to the terms of the Financing Documents, taken as a whole, when furnished, contains as of the date such statement, information, report, document or certificate was so furnished (taking into account any updated or supplemental information), any untrue

statement of a material fact or omits to state a material fact necessary to make the statements contained herein or therein not misleading in light of the circumstances in which such statements were made, where such untrue material fact or omission could reasonably be expected to have a Material Adverse Effect.

ARTICLE VI AFFIRMATIVE COVENANTS

Each Loan Party covenants and agrees with Lender that, until the Discharge Date, it shall abide by the following affirmative covenants:

6.1 Operational Reports. Upon Lender's request, furnish to the Lender not more frequently than every other calendar week, operational reports with respect to each of the Richmond CEA Facility, Pulaski CEA Facility, and the Morehead CEA Facility containing such operational data as reasonably requested by Lender.

6.2 Certificates; Other Information. Furnish to Lender:

(a) concurrently with the delivery of any operational reports pursuant to Section 6.1, a certificate of a Responsible Officer of the Borrower stating that no Default or Event of Default has occurred and is continuing, except as specified in such certificate; and

(b) promptly, such additional financial and other information as Lender may from time-to-time reasonably request.

6.3 Taxes and Other Government Charges.

(a) File all federal, state and local Tax returns and reports that are required to be filed by it under Governmental Rules and pay, or cause to be paid, as and when due and prior to delinquency, all Taxes, assessments and governmental charges of any kind that may at any time be assessed or levied against or with respect to the Loan Parties or their respective Properties and to the extent not stayed by the Bankruptcy Court, all utility and similar charges incurred in the ownership, construction, operation, maintenance, use, occupancy and upkeep of their respective Properties to the extent non-payment will result in a termination of the applicable services; provided, that the Loan Parties may contest in good faith any such Taxes, assessments and other charges and, in such event, may if permitted by Governmental Rules, permit the Taxes, assessments or other charges so contested to remain unpaid during any period, including appeals, when such Loan Party is in good faith contesting the same by appropriate proceedings, so long as
(i) adequate cash reserves reasonably satisfactory to Lender have been established on the applicable Loan Party's books to pay any such Taxes, assessments or other charges, accrued interest thereon and any potential penalties or other costs relating thereto, or other adequate provision for the payment thereof which shall be reasonably satisfactory to Lender shall have been made, (ii) enforcement of the contested Tax, assessment or other charge is effectively stayed for the entire duration of such proceedings and (iii) any Tax, assessment or other charge determined to be due, together with any interest or penalties thereon, will be promptly paid in full when due after resolution of such contest.

6.4 Maintenance of Existence; Compliance.

(a) Except as contemplated by any Bankruptcy Order, (i) preserve, renew, and keep in full force and effect its existence as a limited liability company, partnership or corporation, as applicable, in its jurisdiction of organization and (ii) take reasonable actions to maintain all rights, privileges, and franchises necessary or desirable in the normal conduct of its business, except to the extent that a failure to comply therewith could not reasonably be expected to have a Material Adverse Effect.

(b) Comply with all Contractual Obligations of such Loan Party and Legal Requirements applicable to such Loan Party, except to the extent that failure to comply therewith could not reasonably be expected to have a Material Adverse Effect.

6.5 Insurance. Maintain, through either an individual policy or as part of a group policy maintained by or for the Loan Parties, with financially sound and reputable insurance companies, insurance in the coverages, insured amounts and deductible levels as are commercially reasonable in light of Prudent Industry Practices (the "Required Insurance"). If a Loan Party fails to take out or maintain the full insurance coverage required by this Section 6.5, Lender, upon ten
(10) Business Days' prior written notice (unless the aforementioned insurance would lapse within such period or has already lapsed, in which event notice shall not be required) to Borrower of any such failure, may (but shall not be obligated to) take out the required policies of insurance and pay the premiums on the same at the sole cost and expense of Borrower. On or before the date on which the Second Advance is to be made, cause all casualty insurance policies required to be maintained pursuant to this Agreement to name Lender as a loss payee thereunder as its interests may appear and designate that all proceeds be payable to Lender as its interests may appear and maintain such designations thereafter until the Discharge Date.

6.6 Inspection of Property; Books and Records; Discussion. Maintain all financial records in accordance with GAAP and permit any Persons designated by Lender, to visit and inspect the Loan Parties' financial records and the Loan Parties' properties at reasonable times, upon reasonable (but in no event less than forty-eight (48) hours') prior notice to the Borrower, and as often as reasonably requested and to make extracts from and copies of such financial records and, permit any Persons designated by Lender upon reasonable prior notice to the Borrower to discuss the affairs, finances, operations, and condition of the Richmond CEA Facility, Morehead CEA Facility, and the other Properties of the Loan Parties and the Loan Parties themselves with the officers thereof and other third party advisors (including independent accountants) therefor (subject to reasonable requirements of confidentiality, safety requirements and other requirements imposed by law or by contract).

6.7 Notices. Promptly upon receiving written notice or giving written notice, or upon obtaining knowledge, of the applicable event, give notice to Lender of the following (it being understood that delivery of such notice shall be deemed to cure any Default or Event of Default arising solely from failure to deliver such notice):

(a) the occurrence of any Default or Event of Default, followed by, as soon as practicable (and, in any event, within five (5) Business Days following delivery of such notice), a

statement of a Responsible Officer of Borrower setting forth details of such occurrence and stating what action Borrower or other relevant Person proposes to take with respect thereto;

(b) any pending or known threatened litigation, action or proceeding involving a Loan Party or its Property, to the extent any such litigation or proceeding (i) involves claims which exceed One Million Dollars ($1,000,000), individually or in the aggregate, with respect to a Loan Party or its Property, or at the time public disclosure is required by applicable law, (ii) seeks injunctive, declaratory or similar relief with respect to a Loan Party, a Loan Party's Property, or Financing Documents, or (iii) relates to any Financing Document and involves a claim that such Financing Document, or any condition or term thereof, is not valid, binding or enforceable or a claim against or of Lender and, in the case of this clause (iii), would reasonably be expected to have a Material Adverse Effect if determined adversely to Lender;

(c) any dispute or disputes which may exist between a Loan Party and any Governmental Authority, and which involve (i) claims against a Loan Party or its Property;
(ii) injunctive, declaratory, or similar relief with respect to a Loan Party, its Property, or Financing Documents; or
(iii) any Liens for Taxes due but not paid;

(d) the occurrence of any material Event of Loss, whether or not insured;

(e) any cancellation or material change in the terms, coverages or amount in any insurance comprising the Required Insurance;

(f) the occurrence of any ERISA Event that could reasonably be expected to result in a Loan Party incurring liability;

(g) the occurrence of any event or condition that has had or could reasonably be expected to have a Material Adverse Effect;

(h) any written notice from any Governmental Authority initiating or threatening the commencement of an investigation or proceedings against a Loan Party or its Property, in each case, that could reasonably be expected to have a Material Adverse Effect;

(i) any notice or request for information from the Occupational Health and Safety Administration (or similar Governmental Authority investigating occupational or workplace safety) with respect to a Property owned or operated by a Loan Party;

(j) prior to filing with the Bankruptcy Court, for Lender's review and approval, as soon as reasonably practical, drafts of all material pleadings, motions, and other documents (provided that any of the foregoing relating to the DIP Facility, the Financing Documents, the Stalking Horse APA, the Berea Lease, and the second day motions and orders shall be deemed material) to be filed by the Debtors with the Bankruptcy Court, each of which shall be in form and substance acceptable to the Lender; and

(k) such other information respecting the business, condition (financial or otherwise), operations, performance, or properties of any Loan Party or that relates to the ability of any Loan Party to perform its obligations under the Financing Documents to which it is a party, in each case as Lender may from time to time reasonably request.

6.8 Further Assurances. From time to time as necessary or reasonably requested by Lender, execute, acknowledge, record, register, deliver and/or file all such notices, statements, instruments and other documents (including any memorandum of lease or other agreement, financing statement, continuation statement, fixture filing, certificate of title, subordination agreement or estoppel certificate) relating to the Loans and other Obligations stating the interest and charges then due and any known defaults, and take such other steps as may be necessary or advisable to render fully valid and enforceable under all Governmental Rules the rights, Liens and priorities of Lender with respect to all Collateral (if applicable) and other security from time to time furnished under this Agreement and the other Financing Documents or intended to be so furnished (if applicable), in each case, in such form and at such times as shall be necessary or reasonably requested by Lender, and pay all reasonable fees and expenses (including attorneys' fees) incident to compliance with this Section 6.8.

6.9 Budget. Deliver to Lender:

(a) Beginning on August 8, 2023 (the "Initial Reporting Date"), an updated Budget on Tuesday of every other week (each, a "Proposed Budget") for Lender's approval. Upon receipt of the Lender's approval (in its sole and exclusive discretion), such Proposed Budget shall become an Approved Budget and shall replace the then-operative Approved Budget for all purposes herein or in the DIP Order. Any updates to the Initial Approved Budget (including each Proposed Budget and any updates, amendments, supplements, or other modifications to an Approved Budget) shall be subject to the prior written approval of Lender in its sole discretion and, until Lender provides such approval, the Approved Budget, which was most recently approved by Lender, shall remain in effect for all purposes, including variance testing and reporting. It being understood that no changes shall be made to any Approved Budget with respect to any periods that were included in an Approved Budget, which was previously approved by Lender, without the prior written consent of Lender.

(b) The Loan Parties shall operate in accordance with the Approved Budget and all disbursements shall be consistent with the provisions of the Approved Budget (subject to the Permitted Variances); and

(c) Beginning on Tuesday of the calendar week after the Initial Reporting Date, and on the Tuesday of every calendar week thereafter (each such date, a "Variance Reporting Date"), a variance report and reconciliation, in a form reasonably acceptable to the Lender, for the immediately prior week and for net operating cash flow for the immediately prior two (2) week time period covered by the applicable Approved Budget on a cumulative basis (the applicable "Variance Testing Period"), in each case, showing actual results for the following items:
(1) receipts, (2) disbursements, (3) net operating cash flow, (4) liquidity, and (5) loan balances, noting therein variances from values set forth for such periods in the most recent Approved Budget for the immediately prior week or, for net operating cash flow, for the time period covered by the applicable Approved Budget on a cumulative basis and providing an explanation for all material variances, certified by the chief financial officer of the Borrower as being prepared in good faith and fairly presenting in all material respects the information set forth therein (such report, the "Variance Report").

6.10 Use of Proceeds.

(a) The proceeds of the New Money Loans hereunder shall be used solely and in each case in accordance with the DIP Budget and subject to any limitations therein: (i) for working capital of the Loan Parties following the Petition Date, (ii) for the payment of current interest, expenses and fees with respect to the Loans and other Obligations hereunder, (iii) for payment of allowed administrative costs and expenses of the Bankruptcy Cases (including professional fees and expenses), (iv) for payment of prepetition claims authorized by the Bankruptcy Court, (v) for any other forecasted cash outlays included in the Approved Budget and
(vi) as otherwise agreed by the Lender and the Borrower.

(b) The Borrower will not request any Borrowing, and the Loan Parties shall not use, and shall cause that its Subsidiaries and its or their respective directors, officers, employees and agents shall not use, the proceeds of any Borrowing (a) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (b) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, except to the extent permitted for a Person required to comply with Sanctions, or (c) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

6.11 Collateral Matters. Subject to the Carve-Out and the DIP Order, all Obligations of the Loan Parties hereunder shall be:

(a) entitled to superpriority claim status under section 364(c)(1) of the Bankruptcy Code with priority over all administrative expense claims and unsecured claims existing as of the Petition Date or arising thereafter under the Bankruptcy Code, including, without limitation, the prepetition claims and adequate protection claims of the Prepetition Lenders (the "DIP Superpriority Claims"). The DIP Superpriority Claims may be repaid from any cash of the Debtors, including without limitation, Cash Collateral (within the meaning of the DIP Order) and, following entry of the Final Order, the proceeds of Avoidance Actions and Avoidance Action Proceeds;

(b) secured, pursuant to section 364(c)(2) of the Bankruptcy Code, by valid, enforceable, first priority, fully perfected security interests in and liens on all of the Debtors' rights in property of the Debtors' estates as of the Petition Date that, as of the Petition Date, were unencumbered (and do not become perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code) (including, following entry of the Final Order, Avoidance Action Proceeds);

(c) secured, pursuant to section 364(c)(3) of the Bankruptcy Code, by valid, enforceable, fully perfected security interests in and liens on all of the Debtors' rights in property of the Debtors' estates as of the Petition Date that, as of the Petition Date, were subject to valid, perfected and non-avoidable liens and unavoidable liens in existence immediately prior to the Petition Date, if any, that are perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code (the "Permitted Prior Liens"), which security interests and liens shall be junior and subordinate only to such Permitted Prior Liens and the Carve-Out; and

(d) secured, pursuant to section 364(d)(1) of the Bankruptcy Code, by valid, enforceable, priming first priority, fully perfected security interests in and liens upon all of the Debtors' rights in property of the Debtors' estates as of the Petition Date, and all of the Debtors' rights in property acquired post-petition (and proceeds thereof), whether now existing or hereafter acquired or arising, that secure the Prepetition Obligations in respect of the Prepetition Bridge Facility, the Richmond Facility, the Morehead Facility, and the GNCU Facility (provided, with respect to the GNCU Facility, such priming Liens pursuant to this clause(d) shall not exceed the amount of the GNCU Priming Cap), including, but not limited to, any cash proceeds received by the Loan Parties pursuant to or in connection with the entry of the Final Berea Order.

The Collateral shall also include any and all hereafter acquired or arising property, rents, issues, products, offspring, proceeds and profits generated by any item of Collateral and, following entry of the Final Order, liens on proceeds of any Avoidance Actions.

The Liens shall not be subject or subordinate to (i) any lien or security interest that is avoided and preserved for the benefit of any Debtor and their estates under section 551 of the Bankruptcy Code,
(ii) any liens arising after the Petition Date including, without limitation, any liens or security interests granted in favor of any federal, state, municipal or other governmental unit, commission, board or court for any liability of any Debtor, or (iii) any intercompany or affiliate liens of any Debtor.

The Collateral will be free and clear of other liens, claims and encumbrances, except valid, perfected, enforceable and unavoidable liens, rights of recoupment enforceable in bankruptcy, and rights of setoff permissible under section 553 of the Bankruptcy Code, in each case except as otherwise agreed by the applicable creditor or lienholder, as applicable, in existence as of the Petition Date and permitted pursuant to Prepetition Credit Agreements, if any, and any other Permitted Prior Liens.

The Borrower acknowledges that the Liens shall automatically attach to the Collateral and became valid and perfected immediately upon entry of the Interim Order without the requirement of any further action by the Lender; provided that if the Lender determines to file any financing statements, notice of liens or similar instruments, the Debtors will cooperate and assist in any such filings.

6.12 Chapter 11 Milestones. The Loan Parties shall comply with and meet the following milestones as the same may be extended, waived or otherwise modified with the prior written consent of Lender in its sole discretion (which may be by email) without further order by the Bankruptcy Court (collectively, the "Chapter 11 Milestones" and each a "Chapter 11 Milestone"):

(i) the Bankruptcy Court shall have entered the Interim Order by the date that is no later than three (3) Business Days after the Petition Date;

(ii) the Bankruptcy Court shall have entered the Interim Berea Order by the date that is no later than five (5) Business Days after the Petition Date;

(iii) the Debtors shall have filed the motion seeking entry of the Bidding Procedures Order and Sale Order (the "Bidding Procedures Motion") by no later than three (3) days after the Petition Date;

(iv) the Bankruptcy Court shall have entered the Bidding Procedures Order by no later than twenty-one (21) days after the filing of the Bidding Procedures Motion;

(v) the Bankruptcy Court shall have entered the Final Order by the date that is no later than twenty-eight (28) days after the Petition Date;

(vi) the Bankruptcy Court shall have entered the Final Berea Order by the date that is no later than thirty-five (35) days after the Petition Date;

(vii) the Bankruptcy Court shall have entered the Sale Order by no later than forty-five (45) days after the Petition Date;

(viii) the Debtors shall have closed the Sale Transaction by no later than fifty (50) days after the Petition Date; and

(ix) the Plan Effective Date shall have occurred by no later than sixty (60) days after the Petition Date.

6.13 Business Operations. Except as authorized by the Bankruptcy Orders, each Loan Party shall (a) operate, keep, and maintain the Richmond CEA Facility and the Morehead CEA Facility in good condition, repair, and working order in accordance with Prudent Industry Practices and the Approved Budget and (b) (i) use best efforts to conduct business in the ordinary course and (ii) use best efforts to operate, keep, and maintain its Properties (other than the Richmond CEA Facility and Morehead CEA Facility) which are necessary or useful in its business and complete construction of the Richmond CEA Facility, in each case, in all material respects in accordance with Prudent Industry Practices, Legal Requirements, and any contracts or agreements related thereto, except to the extent not consistent with the Approved Budget.

6.14 Richmond Construction Completion Plan. Within ten (10) days of the Closing Date, deliver a Construction Completion Plan which is satisfactory to Lender in its reasonable discretion. Without limiting the Loan Parties' obligations under Section 6.13, and subject to any applicable limitations in the Approved Budget, complete the construction of the Richmond CEA Facility in accordance with the Construction Completion Plan.

6.15 Berea Lease. (i) No later than five (5) days following the Petition Date, the Bankruptcy Court shall have issued the Interim Berea Order; (ii) no later than the earlier of the date on which the Second Advance is to be made and twenty-three (23) days following the Petition Date, the Bankruptcy Court shall have issued the Final Berea Order; and (iii) no later than the earlier of the date on which the Final Advance is to be made and forty-five (45) days after the Petition Date, AppHarvest Berea and its Affiliates shall have transferred to Mastronardi the "Transferred Assets" (as defined in the Berea Term Sheet) pursuant to and in accordance with the requirements set forth in the Berea Term Sheet.

ARTICLE VII NEGATIVE COVENANTS

Each Loan Party covenants and agrees with Lender that, until the Discharge Date, each Loan Party shall abide by the following negative covenants:

7.1 Contingent Liabilities. Except as provided in this Agreement, not become liable as a surety, guarantor, accommodation endorser or otherwise, for or upon the obligation of any other Person (other than a Loan Party) or otherwise create, incur, assume, or suffer to exist any contingent obligation as defined by GAAP exceeding One Million Dollars ($1,000,000); provided that this Section 7.1 shall not be deemed to prohibit a Loan Party from (a) the acquisition of goods, supplies or merchandise in the normal course of operating its business on normal trade credit,
(b) the endorsement of negotiable instruments received in the normal course of operating its business, (c) contingent obligations under or in respect of performance bonds, bid bonds, appeal bonds, surety bonds, financial assurances and completion guarantees, indemnification obligations, obligations to pay insurance premiums, take or pay obligations and similar obligations, or private warrant liabilities, in each case incurred in the ordinary course of business and not in connection with Indebtedness for borrowed money, or (d) incurring Permitted Indebtedness.

7.2 Liens; Negative Pledges. Not create, assume, or suffer to exist any Lien on any of the Collateral except for Permitted Liens.

7.3 Indebtedness. Not incur, create, assume, or permit to exist any Indebtedness except the Obligations, any Permitted Indebtedness and any Indebtedness between or among the Loan Parties.

7.4 Asset Dispositions. No Loan Party shall convey, sell, lease, transfer or otherwise dispose of any Borrower's Property, engage in any "sale-leaseback" or similar transaction (, or merge or consolidate with or into any other Person, or change legal form, or implement any material disposition, other than replacements of personal property and equipment in the ordinary course with replacement items of equal or greater value, except in each case, as contemplated, by the Approved Budget, in connection with the 363 Sale or pursuant to a Bankruptcy Order.

7.5 Nature of Business; Permitted Activities. No Loan Party shall (a) directly conduct, transact, or otherwise engage in, or commit to conduct, transact, or otherwise engage in, any business or operations or other activity other than those related to its current business nor
(b) organize, form, or acquire any subsidiaries.

7.6 Distributions. No Loan Party shall (a) directly or indirectly make or declare any distribution (in cash, property or obligation) on, or other payment on account of, any equity interest in any Loan Party, or redeem, purchase or otherwise acquire any equity interest in any Loan Party or permit any holder of any equity interest in any Loan Party to withdraw capital from Borrower, in each case, other than to another Loan Party or (b) except as set forth in the applicable Approved Budget, (i) make any payment of any existing bonus or other non-ordinary course executive or other employee compensation or (ii) modify the terms of employment with senior management of any Loan Party relating to compensation or other benefits.

7.7 Use of Proceeds. Not use, pay, transfer, distribute or dispose of any Loan proceeds in any manner or for any purposes except as provided in Section 6.10.

7.8 Other Changes and Transactions.

(a) Not liquidate, wind-up or dissolve the Borrower.

(b) Not allow Borrower to create or acquire any new direct or indirect subsidiaries.

(c) Not directly or indirectly enter into any transaction or series of transactions with or for the benefit of an Affiliate, other than intercompany debt amongst the Loan Parties.

7.9 Organizational Changes. Not cause, consent to, or permit any termination, suspension, amendment, modification, assignment, variance, or waiver of timely compliance with any terms or conditions of the certificate of formation (or similar document) or bylaws of any Loan Party (other than ministerial amendments or corrections of scrivener's errors thereto). Not change (a) a Loan Party's name, its status as a corporation or limited liability company or its jurisdiction of organization without written notice to Lender at least ten (10) days prior to such change, (b) the Borrower's fiscal year without the prior written consent of Lender (such consent not to be unreasonably withheld) or (c) the location of any Loan Party's chief executive office, principal place of business or federal identification number without written notice to Lender within thirty (30) days after such change.

7.10 Hazardous Substances. Not Release into the environment any Hazardous Substances in violation of any Environmental Laws or Permits by which a Loan Party or its Property is bound or in a manner, quantity or location that could reasonably be expected to have a Material Adverse Effect.

7.11 Super-Priority Claims. No Loan Party will create or permit to exist any "claim" that shall be granted in any of the Bankruptcy Cases that is *pari passu* with or senior to the Obligations, other than as provided herein.

7.12 Bankruptcy Orders. No Loan Party will (a) obtain or seek to obtain any stay from the Bankruptcy Court on the exercise of the Lender's remedies hereunder or under any other DIP Loan Document, except as specifically provided in the DIP Orders, or (b) seek to change or otherwise modify any DIP Order or other order in the Bankruptcy Court with respect to the DIP Facility without the prior written approval of the Lender.

7.13 New Accounts. No Loan Party will open or otherwise establish, or deposit, credit or otherwise transfer any cash, cash receipts, securities, financial assets or any other property into a deposit account or securities account other than any deposit account or securities account established with the prior consent of the Lender and in which the Lender has been granted a first- priority perfected Lien pursuant to the applicable DIP Order.

7.14 Prepetition Claims. No Loan Party shall make any payments of any kind on account of any Prepetition Credit Facilities (except as expressly provided for herein, in an Approved Budget or pursuant to Bankruptcy Orders) or assert any right of subrogation or contribution against any Loan Party until the Discharge Date.

7.15 Variance Covenant. As of any Variance Reporting Date, the Loan Parties shall not allow:

(a) with respect to the applicable Variance Testing Period, cash collections on a combined basis to be less than 85% of the estimated amounts in the applicable Approved Budget;

(b) with respect to the applicable Variance Testing Period, methodology disbursements, including payroll and related expenses, to be greater than 110% of the applicable estimated disbursement for such line items in the Approved Budget;

(c) with respect to the applicable Variance Testing Period, total non- methodology disbursements to be greater than 110% of the applicable estimated disbursements for such line items in the Approved Budget;

(d) with respect to the applicable Variance Testing Period, non-operating disbursements to be greater than 115% of the estimated aggregate disbursement for all such items in the Approved Budget; and

(e) with respect to the applicable Variance Testing Period, net operating cash flow to be less than 90% of the estimated amounts for such line items in the applicable Approved Budget at any given time;

the Budget variances permitted by clauses (a) through (e) above, collectively, the "Permitted Variances").

The Loan Parties may not carry forward favorable variances on a line-item basis or otherwise from the immediately preceding Variance Testing Period when calculating the Permitted Variances. Notwithstanding anything to the contrary set forth in this Agreement, the Loan Parties shall be deemed to be in compliance with the Approved Budget for all purposes under this Agreement or the DIP Order unless, as of any Variance Reporting Date, the Loan Parties' actual cash receipts or disbursements vary from the Approved Budget by more than the applicable Permitted Variance as measured on any Variance Reporting Date.

ARTICLE VIII
EVENTS OF DEFAULT; REMEDIES

Events of Default

The occurrence of any of the events described in Sections 8.1 through 8.8 shall constitute an event of default (an "Event of Default") hereunder:

8.1 Failure to Make Payments. The Borrower shall fail to pay, in accordance with the terms of the relevant Financing Document, (i) any principal on any of the DIP Facility (including any mandatory prepayments payable hereunder) on the date that such sum is due, (ii) any interest or fee on any of the DIP Facility within five (5) days after the date that such sum is due or (iii) any other cost, charge or other sum due under such Financing Document within ten (10) days after the date Borrower receives written notice that such sum is due.

8.2 Judgments. A final judgment or judgments shall be entered against any Loan Party (a) that in the aggregate exceeds five million Dollars ($5,000,000) (other than (i) a judgment that is fully covered by insurance, bond or other security or satisfied in full or (ii) a judgment, the execution of which is effectively stayed) or (b) that could reasonably be expected to have a Material Adverse Effect.

8.3 Misstatements. Any (a) representation or warranty made by a Loan Party in the Financing Documents, or (b) certificate, Budget or any financial statement made or prepared by, under the control of or on behalf of any Loan Party and furnished to Lender pursuant to any Financing Document or the DIP Order (i) shall contain any statement of fact that is untrue or misleading as of the date made or (ii) shall fail to state a material fact necessary to make the statements therein not misleading as of the date made; provided, that no Event of Default shall occur pursuant to this Section 8.3 if the facts or circumstances underlying any such untrue or misleading statement are capable of being cured and, within thirty (30) days of the date on which any Loan Party obtains knowledge that such untrue or misleading statement has occurred, such Loan Party has eliminated, corrected or otherwise cured such facts or circumstances.

8.4 [Reserved].

8.5 Cross-Default.

(a) A Loan Party shall default for a period beyond any applicable grace period in the payment of principal, interest, or other amount due under any agreement (other than the Financing Documents) involving the borrowing of money or Indebtedness in excess of One Million Dollars ($1,000,000), which is not stayed by filing of the voluntary petition to commence the Bankruptcy Cases or is otherwise permitted to be paid under this Agreement.

(b) The borrowings or Indebtedness under any agreement to which Borrower is a party (other than Financing Documents) become due and payable prior to their scheduled maturity fate, and the outstanding amount of amounts payable under all such agreements exceeds One Million Dollars ($1,000,000) in the aggregate, and payment of such amounts is not stayed by filing of the voluntary petition to commence the Bankruptcy Cases or is otherwise permitted to be paid under this Agreement.

(c) A Loan Party or any of its Affiliates shall be in breach of, or default under, the Stalking Horse APA and such breach or default shall continue unremedied for the length of any applicable cure period in the Stalking Horse APA.

(d) After its execution and effectiveness, the Stalking Horse APA shall cease for any reason to be in full force and effect unless terminated in accordance with its terms and not as a result of a default by a Loan Party or its Affiliates thereunder.

8.6 Breach of Covenants.

(a) Immediate. Borrower shall fail to perform or observe any of the covenants set forth in Sections 6.4(a), 6.10, or 6.12 or any Loan Party shall fail to perform or observe any of the covenants set forth in Article VII.

(b) Ten (10)-Day Cure Period. Borrower shall fail to perform or observe any of the covenants set forth in Sections 6.5 and 6.7(a), and such failure shall continue for a period of ten (10) days.

(c) Extended Cure Period. Any Loan Party shall fail to perform or observe any other covenant to be performed or observed by it hereunder or under any Financing Document to

which it is a party and not otherwise specifically provided for elsewhere in this Article VIII, and such failure shall continue unremedied for a period of thirty (30) days; provided, that upon notice from Borrower to Lender, such cure period shall be extended to such longer period of time as is reasonably necessary to effect a cure so long as (x) such default could reasonably be expected to be susceptible of a cure after the already expired thirty (30)-day cure period and (y) such Loan Party is diligently and continuously proceeding to cure, or cause the cure of, such default and so certifies in such notice; provided, further, that such extended cure period shall not exceed ninety (90) days in the aggregate.

8.7 ERISA. (a) One or more ERISA Events that would reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect shall have occurred or (b) any fact or circumstance shall exist that could reasonably be expected to result in the imposition of a Lien or security interest under Section 430(k) of the Code against Borrower.

8.8 Bankruptcy Cases.

(a) the Interim Order or Final Order, as applicable, (i) at any time ceases to be in full force and effect or (ii) shall be vacated, reversed, stayed, modified or amended without the prior written consent of the Lender;

(b) any Loan Party shall fail to observe or comply in any material respect with the terms of the Final Order;

(c) other than payments authorized by the Bankruptcy Court and which are set forth in the Approved Budget to the extent authorized by one or more First Day Orders or other orders reasonably satisfactory to the Lender, any Loan Party shall make any payment (whether by way of adequate protection or otherwise) of principal or interest or otherwise on account of any prepetition Indebtedness or payables;

(d) (i) any of the Bankruptcy Cases shall be dismissed or converted to a case under Chapter 7 of the Bankruptcy Code; a Chapter 11 trustee or an examiner (other than a fee examiner) with enlarged powers relating to the operation of the business of any Loan Party (powers beyond those expressly set forth in section 1106(a)(3) and (4) of the Bankruptcy Code) shall be appointed, (b) any other superpriority claim or grant of any other Lien (including any adequate protection Lien) other than as provided for herein which *is pari passu* with or senior to the claims and Liens of the Lender provided by the DIP Loan Documents shall be granted in any of the Bankruptcy Cases, or (c) the filing of any pleading by any Loan Party seeking or otherwise consenting to or supporting any of the matters set forth in clause (a) or clause (b) of this clause (d);

(e) the Bankruptcy Court shall enter one or more orders during the pendency of the Bankruptcy Cases granting relief from the automatic stay to the holder or holders of any Lien evidencing Indebtedness other than in connection with the 363 Sales or any of the Prepetition Facilities in excess of $2,000,000 to permit foreclosure (or the granting of a deed in lieu of foreclosure or the like) on assets of any Loan Party;

(f) the Loan Parties petition the Bankruptcy Court to obtain additional financing *pari passu* or senior to the DIP Facility;

(g) the Loan Parties' "exclusive period" under section 1121 of the Bankruptcy Code for the filing of a chapter 11 plan terminates;

(h) the consummation of a sale of any material portion of the Collateral (other than through the contemplated 363 Sale or a sale in the ordinary course of business that is contemplated by the Approved Budget);

(i) the confirmation of a chapter 11 plan of reorganization or liquidation that does not provide for payment in full in cash of the Loans or such other treatment acceptable to Lender, or any Loan Party proposes or supports, or fails to contest in good faith, the entry of such a plan of reorganization or liquidation;

(j) any Loan Party (A) engages in or supports any challenge to the validity, perfection, priority, extent or enforceability of this Agreement, the DIP Facility, the Prepetition Bridge Facility, the Richmond Facility, the Morehead Facility, or the Liens on or security interest in the assets of the Loan Parties securing the foregoing, including without limitation seeking to equitably subordinate or avoid the Liens securing such Indebtedness or (B) engages in or supports any investigation or asserts any claims or causes of action (or directly or indirectly support assertion of the same) against the Lender or its Affiliates;

(k) the occurrence of a DIP Termination Event as defined in the Interim Order or Final Order, as applicable;

(l) allowance of any claim or claims under section 506(c) of the Bankruptcy Code against any of the Collateral; and

(m) entry of an order by the Bankruptcy Court in favor of any statutory committee appointed in the Bankruptcy Cases by the U.S. Trustee (each, a "Committee"), any ad hoc committee, or any other party in interest, (i) granting such party standing to pursue any claims against the Lender and/or any Prepetition Lender (ii) sustaining an objection to claims of the Lender and/or any Prepetition Lender, (iii) avoiding any Liens held by the Lender, or (iv) avoiding any Liens held by any Prepetition Lender except as otherwise agreed by such Prepetition Lender in writing (provided, that the foregoing shall not be deemed to prohibit the investigation by any such committee of any such claims or Liens in respect of the Prepetition Obligations).

8.9 Remedies.

Upon the occurrence and during the continuation of an Event of Default, and without further application to the Bankruptcy Court, pursuant to the DIP Order, the automatic stay provisions of Section 362 of the Bankruptcy Code shall be vacated and modified to the extent necessary to permit the Lender to take any of the following actions, at the same or different times:

(a) issue a written notice (which may be by email) to the Loan Parties and their counsel, counsel for any Committee, and the U.S. Trustee (collectively, the "Remedies Notice Parties") declaring the occurrence of the Termination Date and the suspension or termination of any New Money Loan Commitment, liability or obligation of the Lender hereunder and the acceleration of all of the Obligations under this Agreement and the other DIP Loan Documents, but without affecting the Liens on the Collateral or Obligations;

(b) issue a Carve-Out Notice (as defined in the DIP Order);

(c) declare all the Obligations to be immediately due and payable without presentment, demand or protest or other notice of any kind, all of which are expressly waived by the Loan Parties;

(d) declare that all the Loans and other Obligations shall bear interest at the Default Rate; or

(e) exercise all other rights and remedies available to it under the other Financing Documents and applicable law, including the UCC and DIP Orders.

provided that the Lender shall not exercise remedies against the Collateral pursuant to clause (e) above or any other Financing Document other than in accordance with the applicable DIP Order.

ARTICLE IX GUARANTY

9.1 Guaranty. Each Guarantor hereby absolutely and unconditionally guarantees, as a guaranty of payment and not as a guaranty of collection, prompt payment when due, whether at stated maturity, by required prepayment, upon acceleration, demand or otherwise, the Obligations, owing by the Borrower or any other Loan Party to the Lender arising under, pursuant to, or in connection with this Agreement or under any other DIP Loan Document (including all renewals, extensions, amendments, refinancings and other modifications thereof and, as provided in the DIP Loan Documents, all costs, fees, reasonable attorneys' fees, and documented expenses incurred by the Lender in connection with the collection or enforcement thereof). The Lender's books and records showing the amount of the Obligations shall be admissible in evidence in any action or proceeding, and shall be binding upon each Guarantor and conclusive, absent manifest error, for the purpose of establishing the amount of the Obligations. This Guaranty shall not be affected by the genuineness, validity, regularity or enforceability of the Obligations or any instrument or agreement evidencing any Obligations, or by the existence, validity, enforceability, perfection, non-perfection or extent of any collateral therefor, or by any fact or circumstance relating to the Obligations which might otherwise constitute a defense to the obligations of any Guarantor under this Guaranty other than the indefeasible payment in full of the Obligations, and each Guarantor hereby irrevocably waives any defenses it may now have or hereafter acquire in any way relating to any or all of the foregoing. Anything contained herein to the contrary notwithstanding, the obligations of each Guarantor hereunder at any time shall be limited to an aggregate amount equal to the largest amount that would not render its obligations hereunder subject to avoidance as a fraudulent transfer or conveyance under Section 548 of the Bankruptcy Code (or any comparable provisions of any similar federal or state law) after giving effect to the value of any rights of subrogation, contribution, reimbursement or indemnity of such Guarantor pursuant to applicable law or agreement, including Section 9.2 hereof.

9.2 Subrogation.

(a) No Guarantor shall exercise any right of subrogation, contribution, indemnity, reimbursement or similar rights with respect to any payments it makes under this

Guaranty until the Discharge Date. If any amounts are paid to a Guarantor in violation of the foregoing limitation, then such amounts shall be held in trust for the benefit of the Lender and shall forthwith be paid to the Lender to reduce the amount of the Obligations, whether matured or unmatured.

(b) The Guarantors hereby agree, as among themselves, that if any Guarantor or any other guarantor of the Obligations shall become an Excess Funding Guarantor (as defined below) (but subject to the succeeding provisions of this Section 9.2(b)), to pay to such Excess Funding Guarantor an amount equal to such Guarantor's Pro Rata Share (as defined below and determined, for this purpose, without reference to the properties, assets, liabilities and debts of such Excess Funding Guarantor) of such Excess Payment (as defined below). The payment obligation of any Guarantor to any Excess Funding Guarantor under this Section 9.2(b) shall be subordinate and subject in right of payment to the prior payment in full of the obligations of such Guarantor under the other provisions of this Guaranty, and such Excess Funding Guarantor shall not exercise any right or remedy with respect to such excess except as provided in Section 9.2(a) above or in any similar provision of any other guaranty of the Obligations. For purposes hereof,
(i) "Excess Funding Guarantor" shall mean, in respect of any obligations arising under the other provisions of this Guaranty and any similar provisions of any other guaranty of the Obligations (hereafter, the "Guaranteed Obligations"), a Guarantor or any other guarantor of the Obligations that has paid an amount in excess of its Pro Rata Share of the Guaranteed Obligations; (ii) "Excess Payment" shall mean, in respect of any Guaranteed Obligations, the amount paid by an Excess Funding Guarantor in excess of its Pro Rata Share of such Guaranteed Obligations; and (iii) "Pro Rata Share", for purposes of this Section 9.2(b), shall mean, for any Guarantor or any other guarantor of the Obligations, the ratio (expressed as a percentage) of (x) the amount by which the aggregate present fair saleable value of all of its assets and properties exceeds the amount of all debts and liabilities of such guarantor (including contingent, subordinated, unmatured, and unliquidated liabilities, but excluding the obligations of such guarantor under this Guaranty or the other applicable guaranty) to (y) the amount by which the aggregate present fair saleable value of all assets and other properties of the Borrower, all of the Guarantors and all of the other guarantors of the Obligations exceeds the amount of all of the debts and liabilities (including contingent, subordinated, unmatured, and unliquidated liabilities, but excluding the obligations of the Borrower under the Loan Agreement, the Guarantors hereunder and any other guarantors of the Obligations under the applicable guaranties) of the Borrower, all of the Guarantors and all of the other guarantors of the Obligations, all as of the Closing Date (if any Guarantor becomes a party hereto (or any other guarantor of the Obligations becomes a party to the applicable guaranty) subsequent to the Closing Date, then for purposes of this Section 9.2(b) such subsequent guarantor shall be deemed to have been a guarantor of the Obligations as of the Closing Date and the information pertaining to, and only pertaining to, such guarantor as of the date such guarantor became a guarantor of the Obligations shall be deemed true as of the Closing Date).

ARTICLE X MISCELLANEOUS

10.1 Amendments. Neither this Agreement or any other Financing Document, nor any terms hereof or thereof, may be amended or modified except by written consent of the parties hereto.

10.2 Addresses. Any communications between the parties hereto or regular notices provided herein to be given shall be given to the following addresses:

To Lender: CEFF II AppHarvest Holdings, LLC
c/o Controlled Environment Foods Fund, LLC 411 NW Park Ave,
Suite 401
Portland, Oregon 97209 Attn: General
Counsel
Email: campbell@eq-cap.com

Copy to: Amis, Patel & Brewer, LLP
1050 K Street, NW, Fifth Floor Washington, DC
20001
Attn: Rusty Brewer
Email: rustybrewer@apbllp.com

To Borrower: AppHarvest, Inc.
500 Appalachian Way
Morehead, KY 40351 Attn: Gary
Broadbent
Email: info@appharvest.com

Copy to: Sidley Austin LLP
787 Seventh Avenue New York, New York
Attn: Anthony R. Grossi; Patrick Venter
Email: agrossi@sidley.com; pventer@sidley.com

Any notice that is personally served shall be effective upon the date of service; any notice given by U.S. Mail shall be deemed effectively given, if deposited in the United States Mail, registered or certified with return receipt requested, postage prepaid and addressed as provided above, on the date of receipt, refusal or non-delivery indicated on the return receipt. In addition, either party hereto may send notices by electronic mail, or by a nationally recognized overnight courier service which provides written proof of delivery (such as U.P.S. or Federal Express). Any notice sent by electronic mail shall be effective upon confirmation of receipt in legible form, and any notice sent by a nationally recognized overnight courier shall be effective on the date of delivery (or rejected delivery) to the applicable party at its address specified above as set forth in the courier's delivery receipt. Either party may, by notice to the other from time to time in the manner herein provided, specify a different address for notice purposes.

10.3 No Waiver; Cumulative Remedies.

(a) No failure or delay of Lender in exercising any right or power hereunder or under any other Financing Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce any such right or power, preclude any other or further exercise thereof or the exercise of any other right or power.

(b) The rights and remedies of Lender hereunder and under the other Financing Documents are cumulative and are not exclusive of any rights or remedies that it would otherwise have.

10.4 Survival of Representations and Warranties. All representations and warranties made hereunder, in the other Financing Documents and in any document, certificate or statement delivered pursuant hereto or in connection herewith shall survive the execution and delivery of this Agreement and the making of the Loans and other extensions of credit hereunder.

10.5 Payment of Expenses, Indemnities and Taxes.

(a) Borrowers will pay to Lender all of its reasonable and documented third- party and out-of-pocket costs and expenses in connection with the preparation, negotiation, closing and costs of administering this Agreement, the DIP Orders, and the documents contemplated hereby or matters pertaining to the Bankruptcy Cases, including the reasonable fees, expenses and disbursements of Lender's attorneys incurred in connection with such matters and the preparation of such documents and any amendments hereof or thereof, or the negotiation, closing or administration of such documents, and the reasonable and documented fees, expenses and disbursements of any bankruptcy, engineering, insurance, environmental and construction consultants of Lender in connection with this Agreement, the Loans, the DIP Orders or any matters pertaining to the Bankruptcy Cases.

(b) Subject to any limitations separately agreed in writing by the relevant parties, Borrower agrees (i) to pay or reimburse Lender for all its costs and expenses incurred in connection with the enforcement or preservation of any rights under this Agreement, including any workout and/or restructuring of the Loans, and the other Financing Documents, including the fees and disbursements of counsel (including the allocated reasonable fees and expenses of in- house counsel) to Lender, (ii) to pay, indemnify, and hold Lender harmless from, any and all recording and filing fees and any and all liabilities with respect to, or resulting from any delay in paying, stamp, excise and other Taxes, if any, that may be payable or determined to be payable in connection with the execution and delivery of, or consummation or administration of any of the transactions contemplated by, or any amendment, supplement or modification of, or any waiver or consent under or in respect of, this Agreement, the other Financing Documents, the DIP Orders or any matters pertaining to the Bankruptcy Cases and any such other documents, and (iii) to pay, indemnify, and hold Lender and its officers, directors, employees, affiliates, agents, advisors and controlling Persons (each, an "Indemnitee") harmless from and against any and all other liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs, expenses (including reasonable attorneys' fees and expenses) or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration

of (or the non-compliance by any party with the terms of) this Agreement and the other Financing Documents, the use of proceeds of the Loans, any of the transactions contemplated by the Financing Documents, the Property of the Loan Parties, or the violation of, noncompliance with or liability under, any Environmental Law applicable to the operations of the Loan Parties and the reasonable fees and expenses of legal counsel in connection with claims, actions or proceedings by any Indemnitee against the Borrower under any Financing Document, the DIP Orders or any matters pertaining to the Bankruptcy Cases (all the foregoing in this clause (b), the "Indemnified Liabilities"); provided, that the Borrower shall not have any obligation hereunder to any Indemnitee with respect to Indemnified Liabilities to the extent such Indemnified Liabilities are found by a final and non-appealable decision of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of such Indemnitee. Without limiting the foregoing, and to the extent permitted by Governmental Rules, Borrower agrees not to assert, and hereby waives, all rights for contribution or any other rights of recovery with respect to all claims, demands, penalties, fines, liabilities, settlements, damages, costs and expenses of whatever kind or nature, under or related to Environmental Laws, that it might have by statute or otherwise against any Indemnitee. All amounts due under this Section 10.5 shall be payable not later than ten (10) days after written demand therefor. The agreements in this Section 10.5 shall survive the Discharge Date. Each Indemnitee that is not party to this Agreement shall be a third-party beneficiary of, and entitled to enforce, the provisions of this Section 10.5 as if party hereto.

10.6 Successors and Assigns. This Agreement shall be binding upon each of the parties hereto and each of their permitted successors and assigns, if any. Neither party may assign any of its or their rights or obligations under this Agreement, in whole or in part, to any other Person without obtaining the written consent or approval of the other party; provided, that Lender shall be entitled to assign this Agreement (a) to any of its Affiliates, or (b) in connection with a merger or acquisition of Lender or its Affiliates, in each case, so long as the assignee shall agree to be bound by the terms and conditions of this Agreement.

10.7 [Reserved].

10.8 Entire Agreement. This Agreement, together with other agreements attached hereto or referred to herein and the other Financing Documents constitute the entire contract between the parties relative to the subject matter hereof. Any previous agreement among or representations from the parties or their Affiliates with respect to the subject matter hereof is superseded by this Agreement and the other Financing Documents.

10.9 GOVERNING LAW. EXCEPT TO THE EXTENT GOVERNED BY THE BANKRUPTCY CODE, THIS AGREEMENT AND ANY CLAIM OR CONTROVERSY ARISING HEREUNDER OR RELATED HERETO SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE AND WITHOUT REFERENCE TO CONFLICTS OF LAWS (OTHER THAN SECTION 5-1401 AND SECTION 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

10.10 Submission to Jurisdiction; Waivers.

(a) EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREES THAT IT WILL NOT COMMENCE ANY ACTION, LITIGATION OR PROCEEDING OF ANY KIND OR DESCRIPTION, WHETHER IN LAW OR EQUITY, WHETHER IN CONTRACT OR IN TORT OR OTHERWISE, AGAINST THE LENDER, OR ANY AFFILIATE OF THE LENDER ANY WAY RELATING TO THIS AGREEMENT OR ANY OTHER DIP LOAN DOCUMENT OR THE TRANSACTIONS RELATING HERETO OR THERETO, IN ANY FORUM OTHER THAN THE BANKRUPTCY COURT AND IF THE BANKRUPTCY COURT DOES NOT HAVE (OR ABSTAINS FROM) JURISDICTION, U.S. FEDERAL OR NEW YORK STATE COURT SITTING IN THE BOROUGH OF MANHATTAN AND ANY APPELLATE COURT FROM ANY THEREOF, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE JURISDICTION OF SUCH COURTS AND AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION, LITIGATION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH COURTS. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION, LITIGATION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER DIP LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER DIP LOAN DOCUMENT AGAINST THE BORROWER OR ANY OTHER LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(b) Each Loan Party hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any New York state or federal court. Each Loan Party hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

10.11 Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal, or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

10.12 Interpretation. The Section headings in this Agreement are for the convenience of reference only and shall not affect the meaning or construction of any provision hereof.

10.13 Acknowledgements. Each Loan Party hereby acknowledges that: (a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Financing Documents; (b) Lender has no fiduciary relationship with or duty to a Loan Party arising out of or in connection with this Agreement or any of the other Financing Documents, and the relationship between Lender, on the one hand, and the Loan Parties, on the other hand, in

connection with the Financing Documents is solely that of debtor and creditor; and (c) no joint venture is created hereby or by the other Financing Documents or otherwise exists by virtue of the transactions contemplated hereby or thereby among Lender, the Borrower, or any other Loan Party.

10.14 [Reserved].

10.15 Limitation on Liability. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, NO CLAIM SHALL BE MADE BY ANY PARTY HERETO, OR ANY OF SUCH PARTY'S AFFILIATES, DIRECTORS, EMPLOYEES, ATTORNEYS OR AGENTS AGAINST ANY OTHER PARTY HERETO OR ANY OF ITS AFFILIATES, DIRECTORS, EMPLOYEES, ATTORNEYS OR AGENTS FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL OR PUNITIVE DAMAGES (WHETHER OR NOT THE CLAIM THEREFOR IS BASED ON CONTRACT, TORT, DUTY IMPOSED BY LAW OR OTHERWISE), IN CONNECTION WITH, ARISING OUT OF OR IN ANY WAY RELATED TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR THE OTHER FINANCING DOCUMENTS OR ANY ACT OR OMISSION OR EVENT OCCURRING IN CONNECTION THEREWITH; AND EACH PARTY HEREBY WAIVES, RELEASES AND AGREES NOT TO SUE UPON ANY SUCH CLAIM FOR ANY SUCH SPECIAL, INDIRECT, CONSEQUENTIAL OR PUNITIVE DAMAGES, WHETHER OR NOT ACCRUED AND WHETHER OR NOT KNOWN OR SUSPECTED TO EXIST IN ITS FAVOR.

10.16 Waiver of Jury Trial. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY GOVERNMENTAL RULES, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS AGREEMENT OR ANY OTHER FINANCING DOCUMENTS. EACH PARTY HERETO
(A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER FINANCING DOCUMENTS, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.16.

10.17 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute but one contract, and shall become effective when executed and delivered by each Person intended to be a party hereto. Delivery of an executed counterpart to this Agreement by facsimile transmission or "pdf" electronic format shall be as effective as delivery of a manually signed original.

[Signature pages follow.]

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

LENDER:

CEFF II APPHARVEST HOLDINGS, LLC

By: EqCEF II, LLC, its manager

By: /s/ Nicholas Houshower
Name: Nicholas Househower
Title: Managing Director & Principal

BORROWER: APPHARVEST, INC.

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Restructuring Officer

GUARANTORS:

APPHARVEST OPERATIONS, INC.

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Restructuring Officer

APPHARVEST FARMS, LLC

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Restructuring Officer

APPHARVEST BEREA FARM, LLC

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Restructuring Officer

APPHARVEST DEVELOPMENT, LLC

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Restructuring Officer

APPHARVEST TECHNOLOGY, INC.

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Restructuring Officer

APPHARVEST PRODUCTS, LLC

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Restructuring Officer

ROWAN COUNTY DEVELOPMENT, LLC

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Restructuring Officer

APPHARVEST MOREHEAD FARM, LLC

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Restructuring Officer

APPHARVEST RICHMOND FARM, LLC

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Restructuring Officer

APPHARVEST PULASKI FARM, LLC

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Restructuring Officer

APPHARVEST FOUNDATION, LLC

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Restructuring Officer

SCHEDULE 1

Other Permitted Indebtedness

None.

SCHEDULE 2.2

Roll-Up Loan Amount

If the Closing Date occurs on July 26, 2023, the Total Roll-Up Loan Amount is $2,695,606.04 and will increase by $1,122.70 each day thereafter.

SCHEDULE 5.6

Litigation

Arbitration

1. In connection with that certain Engineering, Procurement and Construction Agreement dated November 20, 2020, Dalsem Greenhouse Technology B.V. is seeking $5,304,163.05 and €8,347,956.37 in outstanding payments, plus attorney's fees and arbitration costs, against AppHarvest Richmond Farm, LLC in arbitration before the American Arbitration Association.

Federal securities class-action lawsuits / derivative complaints

1. (Ragan v. AppHarvest, Inc.; Case # 1:21-cv-07985-LJL) September 2021: Alleges that materially false and misleading statements were made regarding operations at AppHarvest Morehead Farm, LLC.

2. (Michael Ross v. Kiran Bhatraju, et al; 1:22-CV-02037-VEC) March 2022: Derivative complaint filed claiming breach of fiduciary duty.

3. (Zach Wester v. Kiran Bhatraju, et al; Case # 1:22-cv-05031-VEC) June 2022: Second derivative complaint.

4. (Kennedy v. AppHarvest, Inc et al; Case # 1:22-cv-01153-RGA) August 2022: Third derivative complaint.

ANNEX I

Lender Account

CEFF II AppHarvest Holdings, LLC

Bank Name: East West Bank
Bank Address: 9300 Flair Drive, 4th Fl. El Monte, CA 91732 ABA #: 322070381
Account #: 8003218339
Account Name: CEFFII AppHarvest Holdings, LLC

Exhibit 10.3

Execution Version

FIRST AMENDMENT TO CREDIT AGREEMENT

This FIRST AMENDMENT TO CREDIT AGREEMENT (this "Amendment"), dated as of July 26, 2023 ("Effective Date "), is entered into by and between AppHarvest, Inc., a Delaware corporation ("AppHarvest" or the "Borrower"), certain subsidiaries of the Borrower party hereto as Guarantors and CEFF II AppHarvest Holdings, LLC, a Delaware limited liability company, as Lender ("Equilibrium" or the "Lender").

RECITALS

WHEREAS, the Borrower, the Guarantors and the Lenders entered into that certain Credit Agreement, dated as of July 25, 2023 (the "Credit Agreement ").

WHEREAS, Borrower and Lender wish to amend the Credit Agreement as provided herein.

NOW, THEREFORE, in consideration of the premises and of other valuable consideration, the parties hereto agree as follows:

1) Definitions. Capitalized terms used in this Amendment, but not otherwise herein defined, shall have the respective meanings given to them in the Credit Agreement.

2) Consent to Amendment of Credit Agreement. Pursuant to the terms of Section 10.1 of the Credit Agreement, each of Borrower, each Guarantor and Lender hereby consents to and agrees to the following amendments:

   a) The definition of "Closing Date" shall be amended and restated in its entirety to read as follows:

      ""Closing Date" shall mean July 26, 2023."

   b) The definition of "Interim Advance" shall be amended and restated in its entirety to read as follows:

      ""Interim Advance" means the loans advanced to the Borrower collectively in the amount of $8,000,000 authorized in accordance with the Interim Order, with (x) $2,000,000 being advanced on July 26, 2023 upon the satisfaction of the conditions set forth in Section 4.1 (other than Section 4.1(g)) and (y) $6,000,000 being advanced upon the satisfaction of the conditions set forth in Sections 4.1(g), (b), (e), and (j)"

   c) The lead-in to Section 4.1 of the Credit Agreement be amended and restated in its entirety to read as follows:

      "The occurrence of the Closing Date and the obligation of the Lender to make the portion of the Interim Advance set forth in (x) clause (x) of the definition thereof is subject to the prior satisfaction by the Loan Parties of each of the following conditions other than clause
      (g) below and (y) clause (y) of the definition thereof is subject to the prior satisfaction by the Loan Parties of clause (g) below, in each case, as determined in the sole and absolute discretion of Lender;"

d) The Credit Agreement is amended by replacing each instance of "the Closing Date" in Section 4.1(b) and Section 4.1(e) with "each date on which a portion of the Interim Advance is advanced".

e) The Credit Agreement is amended by adding a new Section 6.16 as follows:

"Section 6.16. On or before 11:59 pm New York time on July 30, 2023, the Stalking Horse APA shall have been executed by the parties thereto."

f) The definition of "Stalking Horse APA" is amended by replacing "dated prior to" with "to be executed after".

g) Section 8.6(a) of the Credit Agreement is amended by adding "6.16," after "6.10".

3) Miscellaneous.

a) Limited Effect. Except as expressly set forth herein, each of the Credit Agreement and the other DIP Loan Documents is and shall remain unchanged and in full force and effect, and nothing contained in this Amendment shall, by implication or otherwise, limit, impair, constitute a waiver of, or otherwise affect the rights and remedies of Lender, or shall alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements in each of the Credit Agreement or any other DIP Loan Document.

b) Amendments. Neither this Amendment nor any of the terms hereof may be terminated, amended, supplemented, waived or modified except by an instrument in writing signed by the parties hereto.

c) Incorporation by Reference. Sections 1.2, 10.2, 10.6, 10., 10.9, 10.10, 10.11, 10.16 and 10.17 (Counterparts) of the Credit Agreement are hereby incorporated by reference herein, *mutatis mutandis*.

[Signature Page Follows]

LENDER:

CEFF II APPHARVEST HOLDINGS, LLC

By: EqCEF II, LLC, its manager

By: /s/ Nicholas Houshower
Name: Nicholas Houshower
Title: Managing Director & Principal

BORROWER: APPHARVEST, INC.

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Legal Officer, Corporate Secretary and Chief Restructuring Officer

GUARANTORS:

APPHARVEST OPERATIONS, INC.

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Legal Officer, Corporate Secretary and Chief Restructuring Officer

APPHARVEST FARMS, LLC

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Legal Officer, Corporate Secretary and Chief Restructuring Officer

APPHARVEST BEREA FARM, LLC

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Legal Officer, Corporate Secretary and Chief Restructuring Officer

APPHARVEST DEVELOPMENT, LLC

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Legal Officer,
Corporate Secretary and
Chief Restructuring Officer

APPHARVEST TECHNOLOGY, INC.

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Legal Officer,
Corporate Secretary and
Chief Restructuring Officer

APPHARVEST PRODUCTS, LLC

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Legal Officer,
Corporate Secretary and
Chief Restructuring Officer

ROWAN COUNTY DEVELOPMENT, LLC

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Legal Officer,
Corporate Secretary and
Chief Restructuring Officer

APPHARVEST MOREHEAD FARM, LLC

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Legal Officer,
Corporate Secretary and
Chief Restructuring Officer

APPHARVEST RICHMOND FARM, LLC

By: /s/ Gary Broadbent
Name: Gary Broadbent
Title: Chief Legal Officer,
Corporate Secretary and
Chief Restructuring Officer

APPHARVEST PULASKI FARM, LLC

By: /s/ Gary Broadbent
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APPHARVEST FOUNDATION, LLC

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