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): January 30, 2023

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

Delaware	
(State of Incorporation)	
000-12627	87-0407858
(Commission File Number)	(I.R.S. Employer Identification No.)
2790 Skypark Drive, Suite 105, Torrance, California	90505
(Address of Principal Executive Offices)	(Zip Code)

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

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

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

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

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

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

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

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

Item 1.01. Entry Into a Material Agreement.

On January 30, 2023, certain subsidiaries of Global Clean Energy Holdings, Inc. ("we," "us," "our" and the "Company") entered into (i) Amendment No. 10 to the senior secured term loan Credit Agreement ("Senior Credit Agreement"), by and among BKRF OCB, LLC ("Borrower"), BKRF OCP, LLC, as the pledgor ("Holdings"), Bakersfield Renewable Fuels, LLC (the "Project Company"), Orion Energy Partners TP Agent, LLC, in its capacity as the administrative agent (the "Administrative Agent"), and the Tranche A, Tranche B and Tranche C lenders party thereto ("Amendment No. 10") and (ii) Waiver No. 7 to Credit Agreement ("Waiver No. 7"), by and among the Borrower, Holdings, the Project Company, the Administrative Agent, and the Tranche A, Tranche B and Tranche C lenders party thereto.

Pursuant to Amendment No. 10, the lenders agreed to, among other things, a series of Tranche C Commitments under the Senior Credit Agreement in an amount of up to $40,000,000, which will be available to be drawn through June 30, 2023. In addition, Amendment No. 10 provides for (i) an increase in the underlying interest rate on the loans following the effective date of Amendment No. 10 from 12.5% to 15%, (ii) the ability to pay interest in kind (in lieu of a cash payment) for the periods ending March 31, 2023 and June 30, 2023, (iii) a change in the maturity date to December 31, 2025, (iv) an agreement to raise at least $10 million in new capital by March 31, 2023, and $100 million by April 1, 2024, and (v) certain governance rights, including certain limited rights for the Administrative Agent to put forth nominees to the Board of Directors of the Company.

The Company also agreed to issue to the lenders, as payment of an amendment and upsize premium, warrants to purchase up to 15,000,000 shares of the Company's common stock, exercisable until December 23, 2028 at an exercise price of $0.075 per share (the "Lender Warrants"). In connection with the closing of Amendment No. 10, 8,250,000 Lender Warrants were issued. The Company has agreed to register the resale of the shares of common stock underlying the Lender Warrants pursuant to an amendment to that certain registration rights agreement, dated January 30, 2023, by and among the Company and the lenders party thereto (the "Amendment to Registration Rights Agreement").

Pursuant to Waiver No. 7, the lenders agreed to waive certain Defaults and Events of Default (each as defined under the Senior Credit Agreement), if any, arising prior to, or based on events or circumstances existing prior to, the effective date of Amendment No. 10.

In connection with the transactions contemplated by Amendment No. 10, the Company agreed to grant to the Administrative Agent a security interest in all assets of its subsidiary Sustainable Oils, Inc. ("SusOils"), pursuant to a pledge and security agreement, dated as of January 30, 2023, by and among the Company, SusOils, and Orion Energy Partners TP Agent, LLC, as the collateral agent (the "Security Agreement"). If prior to June 30, 2025, the principal amount of the loans under the Credit Agreement is below $300,000,000, or on and after June 30, 2025 the principal amount of loans under the Credit Agreement is below $200,000,000, then the security interest will automatically terminate. The right to foreclose on the collateral is limited to specific fundamental events of default under the Senior Credit Agreement, including payment defaults and defaults arising from bankruptcy related actions.

The foregoing descriptions of the Amendment No. 10, Waiver No. 7, the Lender Warrants, Amendment to Registration Rights Agreement and Security Agreement are qualified in their entirety by reference to those agreements, copies of which are filed hereto as Exhibits 10.1, 10.2, 10.3, 10.4 and 10.5, respectively, and incorporated herein by reference.

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

The description in Item 1.01 above regarding the Senior Credit Agreement, including Amendment No. 10 thereto, which relates to the creation of a direct financial obligation of certain of the Company's subsidiaries, is incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

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

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description of Exhibit
10.1	Amendment No. 10 to Credit Agreement, dated as of January 30, 2023, by and among BKRF OCB, LLC, BKRF OCP, LLC, Bakersfield Renewable Fuels, LLC, Orion Energy Partners TP Agent, LLC, in its capacity as the administrative agent, and the lenders referred to therein
10.2	Waiver No. 7 to Credit Agreement, dated as of January 30, 2023, by and among BKRF OCB, LLC, BKRF OCP, LLC, Bakersfield Renewable Fuels, LLC, Orion Energy Partners TP Agent, LLC, in its capacity as the administrative agent, and the lenders referred to therein
10.3	Form of Lender Warrant
10.4	Registration Rights Agreement Amendment, dated as of January 30, 2023, by and among Global Clean Energy Holdings, Inc. and the lenders party thereto
10.5	Pledge and Security Agreement, dated as of January 30, 2023, by and among Sustainable Oils, Inc., Global Clean Energy Holdings, Inc., and Orion Energy Partners TP Agent, LLC, as collateral agent

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.

February 3, 2023

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

Exhibit 10.1

Execution Version

AMENDMENT NO. 10 TO CREDIT AGREEMENT

This AMENDMENT NO. 10 TO CREDIT AGREEMENT (this "Agreement"), dated as of January 30, 2023 (the "Signing Date"), is entered into by and among BKRF OCB, LLC, a Delaware limited liability company (the "Borrower"), BKRF OCP, LLC, a Delaware limited liability company ("Holdings"), Bakersfield Renewable Fuels, LLC, a Delaware limited liability company (the "Project Company"), Orion Energy Partners TP Agent, LLC, in its capacity as the administrative agent (in such capacity, the "Administrative Agent"), and the Tranche A Lenders, Tranche B Lenders and Tranche C Lenders party hereto, constituting 100% of the Tranche A Lenders, the Tranche B Lenders and the Tranche C Lenders party to the Credit Agreement (as defined below) (the "Signatory Lenders"). As used in this Agreement, capitalized terms which are not defined herein shall have the meanings ascribed to such terms in the Credit Agreement unless otherwise specified.

W I T N E S S E T H

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

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

WHEREAS, the Credit Agreement needs to be revised to more accurately reflect the updated scope and cost estimates to install, develop and construct the Project;

WHEREAS, the Borrower has requested that one or more Lenders provide to the Borrower commitment and funding of a new tranche of loans in an aggregate principal amount of $40,000,000 (the "Tranche C Facility"), in each case, subject to the terms and conditions set forth herein;

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

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

WHEREAS, the Borrower, Holdings, the Project Company, the Administrative Agent and the Signatory Lenders entered into that certain Waiver No. 7 to Credit Agreement, dated as of the date hereof (the "Waiver"), pursuant to which the Signatory Lenders waived the Specified Defaults (as defined in the Waiver).

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

1. Tranche C Commitments.

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

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

(ii) agrees to make Tranche C Loans to the Borrower pursuant to the Amended Credit Agreement upon execution of this Agreement in the amount set forth next to such Tranche C Lender's name on Exhibit A attached hereto under the caption "Tranche C Loans to be Funded within 3 BDs of the Tenth Amendment Effective Date" (the "Funded Tranche C Commitments") (and notwithstanding the notice period required by Section 2.01(d) of the Credit Agreement) within three (3) Business Days of the Tenth Amendment Effective Date.

(b) As of the Tenth Amendment Effective Date, only $22,000,000 of the Tranche C Commitments have been committed by Tranche C Lenders, all of which shall be funded in accordance with Section 1(a)(ii) above. The parties hereto acknowledge and agree that one or more Lenders may become a Tranche C Lender for any uncommitted portion of the Tranche C Facility (any such upsizing Lender, a "Tranche C Upsizing Lender") subject to the written consent of such Tranche C Upsizing Lender (in its sole discretion) and the Administrative Agent, and the Administrative Agent shall promptly thereafter deliver an updated Exhibit A to this Agreement to the other parties hereto thereafter; provided that, any and all Tranche C Commitments and Tranche C Loans (including the Tranche C Loans funded on the Tenth Amendment Effective Date or thereafter) shall have the same terms and covenants (other than any differences in interest amounts due based on the date such Tranche C Loans were funded). After execution of any such amendment, each Tranche C Upsizing Lender agrees, subject to the satisfaction of the conditions set forth in Section 4.03 of the Amended Credit Agreement and the other provisions of the Financing Documents, to make Tranche C Loans to the Borrower pursuant to the Amended Credit Agreement in multiple draws from the date of such future amendment to this Agreement until the expiration of the Availability Period in an aggregate amount not to exceed the commitment amount set forth next to such Tranche C Upsizing Lender's name on the updated Exhibit A delivered by the Administrative Agent to the other parties hereto (the "Unfunded Tranche C Commitments" and together with the Funded Tranche C Commitments, the "Tranche C Commitments").

(c) Subject to the satisfaction of all the conditions precedent set forth in Section 5 hereof, as of the Tenth Amendment Effective Date, each Lender (including each Tranche C Lender), the Administrative Agent and each of the Loan Parties hereby:

(i) consents to the incurrence by Borrower of the Tranche C Commitments (including any Tranche C Loans incurred in respect thereof);

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

(iii) agrees that the Administrative Agent and any Tranche C Upsizing Lender may amend Exhibit A to this Agreement to have such Tranche C Upsizing Lender's commitments (up to a total amount of Tranche C Commitments not to exceed $40,000,000) reflected on Exhibit A and become effective (without the consent of any other Lender); and

(iv) waives the condition set forth in Section 4.04(a)(ii) of the Credit Agreement with respect to disbursements from the Construction Account of amounts funded pursuant to Section 1(a)(ii) of this Agreement (it being acknowledged that this waiver shall not apply for any future borrowings of Tranche C Loans).

(d) The Borrower may, pursuant to a request for incremental loans, deliver to the Administrative Agent a request for incremental loans in the form of an incremental term loan facility in an aggregate principal amount to be agreed between the Borrower and the Lenders, which facility will be documented as an incremental tranche of loans in an aggregate amount not to exceed an additional $60,000,000. Any commitments and/or fundings of such incremental loans shall be subject to the following conditions: (i) the satisfaction (or waiver by the Lenders) of the conditions set forth in Section 4.03 of the Credit Agreement and (ii) investment committee approval by each Lender participating in such incremental financing.

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

(a) The cover page of the Credit Agreement and the fifth recital of the Credit Agreement are hereby amended by replacing "$337,600,000" with "$497,600,000".

(b) Section 1.01 of the Credit Agreement is hereby amended by replacing the definition of "Availability Period," "Financing Documents" and "Prepayment Premium" with the following:

> "Availability Period" means the period from the Tenth Amendment Effective Date to and including the earliest to occur of (a) June 30, 2023, (b) the Term Conversion Date and (c) the Maturity Date."
>
> "Financing Documents" means this Agreement, each Note (if requested by a Lender), the Agent Reimbursement Letter, the Security Documents, the Susoils Pledge and Security Agreement, and each certificate, agreement, instrument, waiver, consent or document executed by a Loan Party, identified by its terms as a "Financing Document" and delivered by or on behalf of a Loan Party to Agent or any Lender in connection with or pursuant to any of the foregoing.
>
> "Prepayment Premium" means (a) with respect to the Tranche A Loans and Tranche B Loans, with respect to any Called Principal, an amount equal to the projected amount of interest that would be due on the Called Principal from the date of such prepayment to the 32-month anniversary of the applicable Funding Date (assuming the Called Principal was not prepaid or repaid during such period), as reasonably calculated by the Administrative Agent and (b) with respect to the Tranche C Loans, with respect to any Called Principal, an amount equal to the sum of (i) the Tranche C Priority Premium plus (ii) the Tranche C Subordinated Premium, in each case, as reasonably calculated by the Administrative Agent. An example of the Prepayment Premium calculation for the Term Loans is set forth on Annex II.

(c) Section 1.01 of the Credit Agreement is hereby amended by inserting the following new definitions:

> "2023 Annual Meeting" has the meaning assigned to such term in Section 5.30(b).
>
> "First Required Additional Capital Raise" has the meaning assigned to such term in Section 5.30(a).
>
> "Lender Committee" has the meaning assigned to such term in Section 5.30(b).
>
> "Second Required Additional Capital Raise" has the meaning assigned to such term in Section 5.30(a).
>
> "Susoils Pledge and Security Agreement" means (a) that certain Pledge and Security Agreement, dated as of the Tenth Amendment Effective Date, by and among SusOils, Sponsor and Collateral Agent and (b) that certain Patent Security Agreement, dated as of the Tenth Amendment Effective Date, by and between SusOils and Collateral Agent.
>
> "Tenth Amendment" means that certain Amendment No. 10 to Credit Agreement, dated as of January 30, 2023, by and among the Borrower, Holdings, the Project Company, the Administrative Agent and the Lenders party thereto.
>
> "Tenth Amendment Effective Date" has the meaning assigned to such term in the Tenth Amendment.
>
> "Tranche C Commitment" means, with respect to any Lender at any time, the amount set forth opposite such Lender's name on Annex I under the caption "Tranche C Commitment" or, if such Lender has entered into one or more Assignment and Assumptions following the Tenth Amendment Effective Date, the amount set forth for such Lender in the Register maintained by the Administrative Agent as such Lender's "Tranche C Commitment".
>
> "Tranche C Lender" means (a) a lender that holds Tranche C Loans and/or Tranche C Commitments and (b) each Person that shall become a Tranche C Lender hereunder pursuant to an Assignment and Assumption that assumes Tranche C Loans and/or Tranche C Commitments, in each case, so long as such lender continues to hold such Tranche C Loans and/or Tranche C Commitments.
>
> "Tranche C Loan" has the meaning assigned to such term in Section 2.01(bb).
>
> "Tranche C Priority Premium" means, in respect of any Tranche C Loan, the projected amount of interest that would be due on the Called Principal from the date of such prepayment to the 32-month anniversary of the applicable Funding Date (assuming the Called Principal was not prepaid or repaid during such period).
>
> "Tranche C Subordinated Premium" means, in respect of any Tranche C Loan, the projected amount of interest that would be due on the Called Principal from the 32-month anniversary of the applicable Funding Date to the 79-month anniversary of the applicable Funding Date (assuming the Called Principal was not prepaid or repaid during such period).

(d) The following definitions in Section 1.01 of the Credit Agreement are hereby amended and restated as follows:

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

"Date Certain" means June 30, 2023; provided, that the Date Certain shall be extended on a day-for-day basis (up to a maximum extension of 90 days) for each day that the "Start Date" under and as defined in the ExxonMobil Offtake Agreement is extended pursuant to the terms of the ExxonMobil Offtake Agreement or an amendment to the ExxonMobil Offtake Agreement consented to by ExxonMobil.

"Interest Rate" means (a) at any time prior to the Tenth Amendment Effective Date, a rate per annum equal to 12.50% and (b) at any time on or after the Tenth Amendment Effective Date, 15.00%.

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

"Maturity Date" means the earliest to occur of (a) December 31, 2025, and (b) the date upon which the entire outstanding principal amount of the Loans, together with all unpaid interest, fees, charges and costs, shall be accelerated in accordance with this Agreement.

(e) Section 1.01 of the Credit Agreement is hereby amended by deleting the definitions of "FBTC", "FBTC Prepayment Event" and "FBTC Prepayment Amount."

(f) Section 2.01 of the Credit Agreement is hereby amended by restating clause (b) as follows, adding the following clause (bb) immediately after clause (b) therein and by deleting "As of the Eighth Amendment Effective Date, all Loans under the Credit Agreement have been funded.":

(b) Tranche B Loans. Subject to the terms and conditions set forth in this Agreement (including Section 4.03) and in reliance upon the representations and warranties of the Loan Parties set forth herein, each Tranche B Lender severally, but not jointly, agrees to advance to Borrower from time to time during the Availability Period such loans as Borrower may request pursuant to this Section 2.01 (exclusive of the Tranche A Loan, individually, a "Tranche B Loan" and, collectively, the "Tranche B Loans") in an aggregate principal amount which, when added to the aggregate principal amount of all prior Tranche B Loans made by such Lender under this Agreement, does not exceed such Tranche B Lender's Tranche B Commitment.

As of the Tenth Amendment Effective Date, all Tranche A Loans and Tranche B Loans under the Credit Agreement have been funded.

(bb) Tranche C Loans. Subject to the terms and conditions set forth in this Agreement (including Section 4.03) and in reliance upon the representations and warranties of the Loan Parties set forth herein, each Tranche C Lender severally, but not jointly, agrees to advance to Borrower from time to time during the Availability Period such loans as Borrower may request pursuant to this Section 2.01 (exclusive of the Tranche A Loan and Tranche B Loans, individually, a "Tranche C Loan" and, collectively, the "Tranche C Loans" and, together with the Tranche A Loans and the Tranche B Loans, the "Loans") in an aggregate principal amount which, when added to the aggregate principal amount of all prior Tranche C Loans made by such Lender under this Agreement, does not exceed such Tranche C Lender's Tranche C Commitment.

(g) Section 2.06(a) of the Credit Agreement is hereby amended by adding the following sentence at the end thereof: "All optional prepayments shall be applied as specified in Section 7.02."

(h) 2.06(b)(vi) is hereby deleted in its entirety and replaced with the following:

"(vi) Additional Capital Raises. The Borrower shall prepay the Loans of each Lender in an amount equal to such Lender's pro rata share of the amount of the Second Required Additional Capital Raise, in each case within three (3) Business Days of the Loan Parties' receipt of any such proceeds, accompanied by payment of all accrued interest on the amount prepaid."

(i) Section 2.06(c)(i) of the Credit Agreement is hereby amended and restated as follows:

"(i) All partial prepayments of the Loans shall be applied as set forth in Section 7.02."

(j) Section 2.08(e) of the Credit Agreement is hereby amended and restated as follows:

"(e) Payment in Kind. On (1) each Quarterly Date from the Closing Date through and including June 30, 2022, Borrower may pay up to 3.50% per annum of the Interest Rate in kind (in lieu of payment in cash) and (2) on each Quarterly Date occurring on September 30, 2022, December 31, 2022, March 31, 2023 and June 30, 2023, Borrower may pay all of the Interest Rate in kind (in lieu of payment in cash), in each case, by written election of Borrower to the Administrative Agent at least ten (10) Business Days prior to such Quarterly Date. The aggregate outstanding principal amount of the Loans shall be automatically increased on each such Quarterly Date by the amount of such interest paid in kind. For the avoidance of doubt, any portion of the Interest Rate not paid in kind shall be paid in cash."

(k) Section 3.29(b) of the Credit Agreement is hereby amended and restated as follows:

"(b) On each Funding Date that occurs after the Tenth Amendment Effective Date and after giving effect to the funding of the Tranche C Loans, but, in each case, prior to the Final Completion Date, the sum of (i) the amounts on deposit in the Collateral Accounts, plus (ii) Project Revenues reasonably anticipated to be received by the Project Company prior to Final Completion (up to a cap, in the case of this clause (ii) of the Cash Flow Utilization Cap, if applicable) plus (iii) the proceeds of any Permitted Working Capital Facility and any Permitted Prepaid Sale Arrangement plus (iv) the amount of any unfunded Commitments is expected to be sufficient to cause the Project to achieve Substantial Completion and Final Completion."

(l) Section 4.03(g) of the Credit Agreement is hereby amended and restated as follows:

(g) Equity Kicker. In connection with each Funding Date (other than with respect to any Tranche C Loans), (i) such Lender (or the Lender Equity Owner Affiliated with such Lender) shall have been granted Class B Units on the terms set forth in the HoldCo Borrower LLC Agreement so that such Lender (or its Affiliated Lender Equity Owner) holds a proportion of Class B Units (relative to all Class B Units) equal to the proportion of Tranche A Loans and Tranche B Loans of such Lender (relative to all Tranche A Loans and Tranche B Loans then outstanding) (and, if required under the Holdco Borrower LLC Agreement, such Lender shall sign a joinder to such agreement), (ii) such Lender and Borrower shall have agreed in writing as to the portion of such Loan allocated to the purchase of the corresponding Equity Kicker as required pursuant to Section 2.01(f) and (iii) if the HoldCo Borrower LLC Agreement has been amended since the Closing Date, such amendment shall be in form reasonably satisfactory to the Required Lenders.

(m) Section 4.03 of the Credit Agreement is hereby amended to add a new clause (h) as follows:

"(h) In respect of any borrowing of Tranche C Loans, (i) the Administrative Agent (in its sole discretion) has consented to such borrowing and the use of proceeds relating to such Loans, (ii) Borrower has delivered to the Administrative Agent a funds flow memorandum detailing the proposed flow, and use, of the Loan proceeds within three (3) Business Days of such date of borrowing, in form and substance reasonably satisfactory to the Administrative Agent and (iii) the Borrower has paid, or cause to be paid, to each Tranche C Lender an upsize premium in the form of warrants to obtain the shares of common equity of the Sponsor at the strike prices set forth in Exhibit C to the Tenth Amendment in the amount specified in the column titled "Additional Warrants – Unfunded Tranche C Commitments", substantially in the form attached as Exhibit D to the Tenth Amendment, which warrants shall be payable to each Tranche C Lender (or its designated Affiliate) ratably."

(n) Section 5.30 of the Credit Agreement is hereby amended and restated as follows:

"Section 5.30 Post-Tenth Amendment Covenants.

(a) Additional Capital Raises. (i) The Loan Parties shall (A) as promptly as reasonably practicable, but in any event on or prior to March 31, 2023, complete an Additional Capital Raise in an aggregate amount equal to at least $10,000,000 (such additional capital raise, the "First Required Additional Capital Raise"); provided, that the Loan Parties shall use commercially reasonable efforts to complete such First Required Additional Capital Raise in an aggregate amount equal to at least $30,000,000 and (B) cause the proceeds of the First Required Additional Capital Raise to be deposited into the Construction Account and (ii) in addition, the Loan Parties shall (A) as promptly as reasonably practicable, but in any event on or prior to April 1, 2024, complete an Additional Capital Raise in an aggregate amount equal to at least $100,000,000 in excess of the First Required Additional Capital Raise (such additional capital raise, the "Second Required Additional Capital Raise") and (B) cause the Second Required Additional Capital Raise to be used to repay the loans in accordance with Section 2.06(b)(vii).

(b) Governance.

(i) In the event that a vacancy is created on the Sponsor's board of directors as a result of any resignation, removal from office, death or incapacity of any member of the Sponsor's board of directors, then no person shall be nominated for election by the board of directors to fill such vacancy without the prior written consent of the Administrative Agent (which consent shall not be unreasonably withheld, conditioned or delayed); provided, that the Administrative Agent's right to consent to any replacement member of the Sponsor's board of directors pursuant to this Section 5.30(b)(i) shall be limited to the replacement of one board member. If there has not been one vacancy in the Sponsor's board of directors (and therefore the Administrative Agent has not been able to exercise its right to consent) by the 75th day prior to the date of the Sponsor's 2023 annual meeting of stockholders (the "2023 Annual Meeting"), then the Administrative Agent may recommend one person to be elected as a director of the Sponsor at the 2023 Annual Meeting in accordance with the procedures set forth in the Sponsor's bylaws and the charter of its Nominating and Corporate Governance Committee, and the Borrower shall, and shall cause the Sponsor to use commercially reasonable efforts to support the recommendation of such recommended person by the Administrative Agent (and, if applicable, use commercially reasonable efforts to include such recommended person in its slate of nominees). Notwithstanding anything herein to the contrary, this Section 5.30(b)(i) shall not apply to the appointment or replacement of any director that had been appointed to the Sponsor's board of directors pursuant to the Certificate of Designations of Series C Preferred Stock of the Sponsor, dated February 23, 2022 (such appointment and replacement rights being reserved to the holders of the Sponsor's Series C Preferred Stock).

(ii) Promptly, and in any event, within thirty (30) days following the Tenth Amendment Effective Date, the Sponsor's board of directors shall create a committee comprised of at least two members of the board of directors (the "Lender Committee"). Commencing in February 2023, the Lender Committee and the Administrative Agent shall meet monthly (at a time mutually determined by the Administrative Agent and the Lender Committee during normal business hours) via telephonic conference call to discuss financial, commercial and operational related matters and the management transition and appointment plan proposed by the Sponsor pursuant to Section 5.30(b)(iv). The composition of the Lender Committee may be updated from time to time as determined in good faith by the Sponsor's board of directors and the Administrative Agent.

(iii) To the extent the Administrative Agent (in its reasonable discretion) determines that the Sponsor and/or the Borrower reasonably require external consulting support, the Administrative Agent shall notify the Borrower of such determination. Thereafter, the Borrower shall, and shall cause the Sponsor to, use commercially reasonable efforts to obtain the external consulting support requested by the Administrative Agent within sixty (60) days after the Tenth Amendment Effective Date, which outside consulting support shall be reasonably acceptable to the Administrative Agent.

(iv) Within forty-five (45) days after the Tenth Amendment Effective Date, the Borrower shall cause the Sponsor to propose a management transition and appointment plan relating to the management of the Sponsor and its subsidiaries to the Board, and share a copy of such plan with the Administrative Agent. Upon approval of the plan by the Board, taking into consideration any reasonable input and guidance from the Administrative Agent, the Borrower shall cause the Sponsor to use commercially reasonable efforts to implement such approved plan.

(v) Within sixty (60) days of the Tenth Amendment Effective Date, the Borrower shall engage a financial advisor reasonably acceptable to the

Administrative Agent in order to launch a multi-pronged capital raise in furtherance of the Second Required Additional Capital Raise.

(o) Section 7.01(r) of the Credit Agreement is hereby amended and restated as follows:

"(r) the outstanding principal amount of the Loans exceeds (i) $400,000,000 on or after June 30, 2024 or (ii) $300,000,000 on or after June 30, 2025."

(p) Section 7.01 of the Credit Agreement is amended by inserting the following new clause(s):

"(s) (i) Loan Parties shall fail to complete the First Required Additional Capital Raise on or before March 31, 2023 or (ii) Loan Parties shall fail to complete the Second Required Additional Capital Raise on or before April 1, 2024."

(q) A new Section 7.02 is hereby added to the Credit Agreement as follows:

Section 7.02 Application of Proceeds. Subject to the terms of the ABL Intercreditor Agreement or the Term Intercreditor Agreement, the proceeds of any collection, sale or other realization of all or any part of the Collateral shall be applied in the following order of priority:

(a) first, to any fees, costs, charges, expenses and indemnities then due and payable to Agents under any Financing Document *pro rata* based on such respective amounts then due to such Persons;

(b) second, to the respective outstanding fees, costs, charges, expenses and indemnities then due and payable to the other Secured Parties under any Financing Document *pro rata* based on such respective amounts then due to such Persons;

(c) third, to any accrued but unpaid interest on the Obligations owed to the Secured Parties *pro rata* based on such respective amounts then due to the Secured Parties;

(d) fourth, to any principal amount of the Obligations (excluding any Prepayment Premium, but including any amounts previously paid in kind pursuant to Section 2.08(e)) owed to the Secured Parties *pro rata* based on such respective amounts then due to the Secured Parties;

(e) fifth, ratably, to (i) Prepayment Premium in respect of Tranche A Loans and Tranche B Loans and (ii) in respect of the Tranche C Loans, to the Tranche C Priority Premium, in each case, owed to the Secured Parties *pro rata* based on such respective amounts then due to the Secured Parties;

(f) sixth, ratably, to, in respect of the Tranche C Loans, to the Tranche C Subordinated Premium owed to the Secured Parties pro rata based on such respective amounts then due to the Secured Parties;

(g) seventh, to any other unpaid Obligations then due and payable to Secured Parties, *pro rata* based on such respective amounts then due to the Secured Parties; and

(h) eighth, after final payment in full of the amounts described in clauses *first* through *seventh* above and the Discharge Date shall have occurred, to the Borrower or as otherwise required by Applicable Law.

It is understood that the Loan Parties shall remain liable to the extent of any deficiency between the amount of the proceeds of the Collateral and the aggregate of the sums referred to in clauses first through seventh above.

(r) Section 9.07 of the Credit Agreement is hereby amended and restated as follows:

"Section 9.07 Limited Recourse Against Holdings. Notwithstanding anything to the contrary in this Article IX or Section 7.02, the obligations of Holdings under, and recourse against Holdings for, the Guaranteed Obligations shall be limited to the Collateral pledged by Holdings pursuant to the Security Agreement."

(s) Annex II (Prepayment Premium Calculations) to the Credit Agreement is hereby deleted in its entirety and replaced in its entirety as set forth in Exhibit B-1 attached hereto.

(t) Annex III (Target Debt Balances) to the Credit Agreement is hereby deleted in its entirety and replaced in its entirety as set forth in Exhibit B-2 attached hereto.

3. Amendment No. 10 Premium.

(a) As consideration for entry into this Agreement and the Waiver, the Borrower hereby agrees to pay, or cause to be paid, to each Tranche C Lender an Amendment and Upsize Premium in the form of warrants to obtain the shares of common equity at the strike prices set forth in Exhibit C hereto, substantially in the form attached hereto as Exhibit D (the "GCEH Warrants"), which GCEH Warrants shall be payable to each Tranche C Lender (or its designated Affiliate) ratably (the "Amendment and Upsize Premium"). The Amendment and Upsize Premium shall be due, earned and payable on (i) in the case of the Funded Tranche C Commitments, the Tenth Amendment Effective Date and (ii) in the case of Unfunded Tranche C Commitments, on the date Tranche C Loans in respect of such Unfunded Tranche C Commitments are funded pursuant to Section 4.03 of the Credit Agreement.

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

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

(d) For U.S. federal income tax purposes, (a) the Tranche C Loans made on or about the Tenth Amendment Effective Date, together with the GCEH Warrants, shall be treated as an investment unit in accordance with Code Section 1273(c)(2) and (b) a portion of the purchase price of the investment unit shall, for U.S. federal income tax purposes, be allocated to the purchase of the corresponding GCEH Warrants as mutually agreed by the parties. Each of the parties hereto agrees to file tax returns

consistent with such treatment.

(e) Solely for U.S. federal income, and applicable state and local, purposes, the net fair market value received by the applicable Tranche A Lender and Tranche B Lender resulting from the issuance of the Amendment and Upsize Premium earned on the Tenth Amendment Effective Date in connection with the Tranche C Loans made on or about such date, plus or minus any increase or decrease in value, respectively, to the Existing Warrants resulting from the OIC Rebalancing of Existing Warrants shall be treated as a payment on the Tranche A and Tranche B Loans held by such Lenders (in accordance with the ordering provisions of Treasury Regulations Section 1.1275-2(a)). The value of the payments described in the preceding sentence with respect to each such Lender and Loan shall be determined jointly by the Administrative Agent and Borrower (each acting reasonably) and communicated to the other parties reasonably promptly following the date hereof. Within the scope of existing tax law at the filing date, the parties hereto agree to file tax returns consistent with the treatment in this Section 3(e). For clarity, the parties agree that this Section 3(e) shall not affect the amount advanced or paid to any Lender under the Credit Agreement for all non-tax purposes.

(f) Within twenty (20) Business Days of the Tenth Amendment Effective Date, Borrower shall cause the Sponsor to enter into one or more amendments to the Existing Warrants with the applicable Lenders to complete the OIC Rebalancing of Existing Warrants. The Borrower hereby agrees that a failure to complete the OIC Rebalancing of Existing Warrants within twenty (20) Business Days of the Tenth Amendment Effective Date shall result in an immediate Event of Default under the Credit Agreement.

For purposes of this Section 3, (x) "Existing Warrants" shall mean those warrants specified in the column titled "Warrants – Before Tenth Amendment" in Exhibit C and (y) "OIC Rebalancing of Existing Warrants" shall mean the reallocation of the Existing Warrants to reflect the updates to the amount of warrants specified in the column titled "Rebalancing of Existing Warrants" in Exhibit C.

4. Representations and Warranties. As of the Tenth Amendment Effective Date, each Loan Party hereby represents and warrants to the other parties hereto that:

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

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

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

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

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

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

(b) Borrower has arranged for payment on the Tenth Amendment Effective Date of all reasonable and documented out-of-pocket fees and expenses then due and payable pursuant to the Financing Documents and the funds flow memorandum delivered pursuant to clause (j) below.

(c) The Borrower has delivered to the Administrative Agent an Officer's Certificate of each of Borrower and Holdings dated as of the Tenth Amendment Effective Date certifying (i) that each of the conditions set forth in this Section 5 have been satisfied in accordance with the terms hereof, (ii) after giving effect to the waivers set forth in the Waiver and the amendments set forth herein, the representations and warranties of each of the Loan Parties set forth in the Financing Documents are true and correct in all material respects (except where already qualified by materiality or Material Adverse Effect, in which case, such representations and warranties are true and correct in all respects) on and as of the Tenth Amendment Effective Date (unless stated to relate solely to an earlier date, in which case such representations and warranties were true and correct as of such earlier date) and (iii) after giving effect to the waivers set forth in the Waiver and the amendments set forth herein, no Default or Event of Default has occurred and is continuing as of the Tenth Amendment Effective Date.

(d) As consideration for the amendments set forth herein and the waivers set forth in the Waiver, as of the Tenth Amendment Effective Date, each Lender shall have received the GCEH Warrants as set forth in Section 3.

(e) The Administrative Agent shall have received (i) a Pledge and Security Agreement, dated as of the Tenth Amendment Effective Date, by and among SusOils, Sponsor and Collateral Agent and (ii) a Patent Security Agreement, dated as of the Tenth Amendment Effective Date, by and between SusOils and Collateral Agent, each of which shall be in form and substance reasonably satisfactory to the Administrative Agent.

(f) The Administrative Agent shall have received an amendment to the CTCI EPC Agreement, dated on or before the Tenth Amendment Effective Date, executed by the Project Company and CTCI, which shall be in form and substance reasonably satisfactory to the Administrative Agent.

(g) The Administrative Agent shall have received an operating expense reduction plan, which plan shall include reductions in operating expenses and be in form and substance reasonably satisfactory to the Administrative Agent.

(h) Borrower shall have delivered to the Administrative Agent updates of the Financial Model, the 2023 Operating Budget, the Construction Budget and the Construction Schedule, each of which shall be in form and substance reasonably acceptable to the Administrative Agent.

(i) The Administrative Agent and the Lenders shall have received an executed copy of a Borrowing Request for Tranche C Loans in an amount equal to $22,000,000.

(j) Borrower shall have delivered to the Administrative Agent a funds flow memorandum detailing the proposed flow, and use, of the Loan proceeds within three (3) Business Days of the Tenth Amendment Effective Date, in form and substance reasonably satisfactory to the Administrative Agent.

6. Reaffirmation of Guarantees and Security Interests.

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

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

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

7. Miscellaneous.

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

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

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

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

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

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

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

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

(i) Release. IN ORDER TO INDUCE THE ADMINISTRATIVE AGENT AND THE LENDERS TO ENTER INTO THIS AGREEMENT, EACH OF THE LOAN PARTIES AND THEIR RESPECTIVE SUCCESSORS-IN-TITLE AND ASSIGNEES AND, TO THE EXTENT THE SAME IS CLAIMED BY RIGHT OF, THROUGH OR UNDER ANY OF THE LOAN PARTIES, FOR THEIR RESPECTIVE PAST, PRESENT AND FUTURE EMPLOYEES, AGENTS, REPRESENTATIVES, OFFICERS, DIRECTORS, SHAREHOLDERS, MEMBERS, MANAGERS, AND TRUSTEES (EACH, A "RELEASING PARTY," AND COLLECTIVELY, THE

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

[*Signature Pages Follow*]

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

[SIGNATURE PAGES SEPARATELY PROVIDED]

[Signature Page to Amendment No. 10 to Credit Agreement]

EXHIBIT A
TO AMENDMENT NO. 10

ANNEX I
TO
CREDIT AGREEMENT

Commitments and Existing Loans

	Outstanding Tranche A Loans as of Amendment No. 10	Outstanding Tranche B Loans as of Amendment No. 10	Tranche C Loans to be Funded within 3 BDs of the Tenth Amendment Effective Date	Remaining Unfunded Tranche C Commitments	Total Tranche C Commitments
Orion Energy Credit Opportunities Fund II, L.P.	$ 19,109,485	$ 6,624,139	$ 4,065,848	-	$ 4,065,848
Orion Energy Credit Opportunities Fund II PV, L.P.	$ 30,707,910	$ 10,644,634	$ 6,533,598	-	$ 6,533,598
Orion Energy Credit Opportunities Fund II GPFA, L.P.	$ 1,882,605	$ 652,589	$ 400,554	-	$ 400,554
Orion Energy Credit Opportunities GCE Co-Invest, L.P.	$ 28,800,000	$ 106,913,204	-	-	-
Orion Energy Credit Opportunities GCE Co-Invest B, L.P.	-	$ 4,600,448	-	-	-
Orion Energy Credit Opportunities Fund III PV, L.P.	-	$ 21,110,764	$ 3,335,448	-	$ 3,335,448
Orion Energy Credit Opportunities Fund III GPFA, L.P.	-	$ 1,600,648	$ 252,898	-	$ 252,898
Orion Energy Credit Opportunities Fund III, L.P.	-	$ 46,042,648	$ 7,274,622	-	$ 7,274,622
Orion Energy Credit Opportunities Fund III GPFA PV, L.P.	-	$ 867,302	$ 137,032	-	$ 137,032
LIF AIV 1, L.P.	-	$ 84,000,000	-	-	-
Voya Renewable Energy Infrastructure Originator I LLC	-	$ 13,004,664	-	-	-

Voya Renewable Energy Infrastructure Originator L.P.	-	$ 21,038,960	-	-	-
Total	**$ 80,500,000**	**$ 317,100,000**	**$ 22,000,000**	**$ 0.00**	**$ 22,000,000**

EXHIBIT B-1
TO AMENDMENT NO. 10

ANNEX II
TO
CREDIT AGREEMENT

Prepayment Premium Calculations

[Attached]

EXHIBIT B-2
TO AMENDMENT NO. 10

ANNEX III
TO
CREDIT AGREEMENT

Target Debt Balances

[Attached]

EXHIBIT C
TO AMENDMENT NO. 10

ALLOCATION OF WARRANTS

Entity Name	Warrants – Before Tenth Amendment	Rebalancing of Existing Warrants	Additional Warrants – Tenth Amendment Effective Date	Additional Warrants – Unfunded Tranche C Commitments[1]	Total Warrants
Orion Energy Credit Opportunities Fund II, L.P.	1,059,823	(272,259)	815,256	-	1,602,820
Orion Energy Credit Opportunities Fund II PV, L.P.	1,703,079	(437,505)	1,310,072	-	2,575,646
Orion Energy Credit Opportunities Fund II GPFA, L.P.	104,411	(26,822)	80,316	-	157,905
Orion Energy Credit Opportunities GCE Co-Invest, L.P.	2,333,917	1,424,869	3,712,851	-	7,471,637
Orion Energy Credit Opportunities GCE Co-Invest B, L.P.	79,116	48,301	125,860	-	253,277
Orion Energy Credit Opportunities Fund III PV, L.P.	869,434	(223,349)	668,801	-	1,314,886
Orion Energy Credit Opportunities Fund III GPFA, L.P.	65,922	(16,935)	50,709	-	99,696
Orion Energy Credit Opportunities Fund III, L.P.	1,896,237	(487,125)	1,458,658	-	2,867,770
Orion Energy Credit Opportunities Fund III GPFA PV, L.P.	35,719	(9,175)	27,477	-	54,021
LIF AIV 1, L.P.	2,515,864	-	-	-	2,515,864
Voya Renewable Energy Infrastructure Originator I LLC	696,163	-	-	-	696,163
Voya Renewable Energy Infrastructure Originator L.P.	1,126,252	-	-	-	1,126,252
Total	**12,485,937**		**8,250,000**	**-**	**20,735,937**

[1] Lenders with Unfunded Tranche C Commitments shall each receive a ratable share of 6,750,000 GCEH Warrants (provided that the full $18,000,000 is committed).

EXHIBIT D
TO AMENDMENT NO. 10

FORM OF GCEH WARRANT

[Attached.]

Exhibit 10.2

Execution Version

WAIVER NO. 7 TO CREDIT AGREEMENT

This WAIVER NO. 7 TO CREDIT AGREEMENT, dated as of January 30, 2023 (this "Waiver"), is entered into by and among BKRF OCB, LLC, a Delaware limited liability company (the "Borrower"), BKRF OCP, LLC, a Delaware limited liability company ("Holdings"), Bakersfield Renewable Fuels, LLC, a Delaware limited liability company (the "Project Company"), Orion Energy Partners TP Agent, LLC, in its capacity as the administrative agent (in such capacity, the "Administrative Agent"), and the Tranche A Lenders, Tranche B Lenders, and Tranche C Lenders party hereto, constituting 100% of the Tranche A Lenders, Tranche B Lenders, and Tranche C Lenders party to the Credit Agreement (as defined below) (the "Signatory Lenders"). As used in this Waiver, capitalized terms which are not defined herein shall have the meanings ascribed to such terms in the Credit Agreement (including, as applicable, in the Tenth Amendment (as defined below)) unless otherwise specified.

WITNESSETH

WHEREAS, the Borrower, Holdings, the Administrative Agent, Orion Energy Partners TP Agent, LLC, in its capacity as the collateral agent, and each Tranche A Lender, Tranche B Lender, and Tranche C Lender party thereto have entered into that certain Credit Agreement, dated as of May 4, 2020 (as amended, amended and restated, modified and supplemented on or prior to the date hereof, the "Credit Agreement");

WHEREAS, the Borrower, Holdings, the Project Company, the Administrative Agent and the Signatory Lenders entered into that certain Amendment No. 10 to Credit Agreement, dated as of the date hereof (the "Tenth Amendment"), to amend certain terms and conditions of the Credit Agreement as expressly set forth in the Tenth Amendment and subject to the terms and conditions thereof (including the conditions to effectiveness set forth therein);

WHEREAS, pursuant to this Waiver, the Borrower has requested a waiver of all Defaults and Events of Default existing as of the Tenth Amendment Effective Date (as defined in the Tenth Amendment) (which for the avoidance of doubt shall not include any potential Defaults and Events of Default set forth in Section 7.01(k) of the Credit Agreement) (all such existing Defaults and Events of Default, collectively, the "Waiver No. 7 Matters"), and the Signatory Lenders and the Administrative Agent have agreed, subject to the terms and conditions set forth in this Waiver, to waive such Defaults and Events of Default;

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

1. Waivers.

(a) Subject to the satisfaction of the conditions precedent set forth inSection 3 hereof, as of the Tenth Amendment Effective Date, the Signatory Lenders, who constitute all of the Lenders under the Credit Agreement, and the Administrative Agent (acting on the instructions of the Signatory Lenders) hereby permanently waive each Waiver No. 7 Matter, it being acknowledged and agreed that the Signatory Lenders shall retain any and all claims of fraud or intentional misconduct of the Loan Parties or one or more of their parent companies based on facts and information that are not known to the Signatory Lenders or the Administrative Agent as of the date hereof.

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

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

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

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

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

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

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

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

(b) The Tenth Amendment Effective Date (as defined in the Tenth Amendment) shall have occurred.

4. Miscellaneous.

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

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

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

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

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

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

[*Signature Pages Follow*]

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

BKRF OCB, LLC,
as the Borrower

By: _____
Name:
Title:

BKRF OCP, LLC,
as Holdings

By: _____
Name:
Title:

BAKERSFIELD RENEWABLE FUELS, LLC,
as Project Company

By: _____
Name:
Title:

[Signature Page to Waiver No. 7 to Credit Agreement]

ORION ENERGY PARTNERS TP AGENT, LLC,
as Administrative Agent

By: _____
Name: Gerrit Nicholas
Title: Managing Partner

[Signature Page to Waiver No. 7 to Credit Agreement]

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

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

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

By: _____
Name: Gerrit Nicholas
Title: Managing Partner

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

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

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

By: _____
Name: Gerrit Nicholas
Title: Managing Partner

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

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

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

By: _____
Name: Gerrit Nicholas
Title: Managing Partner

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

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

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

By: _____
Name: Gerrit Nicholas
Title: Managing Partner

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

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

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

By: _____
Name: Gerrit Nicholas
Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES FUND III PV, L.P.,

as a Lender

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

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

By: _____
Name: Gerrit Nicholas
Title: Managing Partner

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

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

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

By: _____
Name: Gerrit Nicholas
Title: Managing Partner

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

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

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

By: _____
Name: Gerrit Nicholas
Title: Managing Partner

[Signature Page to Waiver No. 7 to Credit Agreement]

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

By: Voya Alternative Asset Management LLC, as Agent

By: _____
Name: Edward Levin
Title: Senior Vice President

[Signature Page to Waiver No. 7 to Credit Agreement]

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

By: GCM Investments GP, LLC, its General Partner

By: _____
Name:
Title:

[Signature Page to Waiver No. 7 to Credit Agreement]

Exhibit 10.3

WARRANT

THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR QUALIFIED UNDER ANY STATE OR FOREIGN SECURITIES LAWS AND MAY NOT BE OFFERED FOR SALE, SOLD, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED OR ASSIGNED UNLESS (A) A REGISTRATION STATEMENT COVERING THIS WARRANT OR SUCH SECURITIES, AS THE CASE MAY BE, IS EFFECTIVE UNDER THE ACT AND IS QUALIFIED UNDER APPLICABLE STATE AND FOREIGN LAW OR (B) THE TRANSACTION IS EXEMPT FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS UNDER THE ACT AND THE QUALIFICATION REQUIREMENTS UNDER APPLICABLE STATE AND FOREIGN LAW AND, IF THE CORPORATION REQUESTS, AN OPINION SATISFACTORY TO THE CORPORATION TO SUCH EFFECT HAS BEEN RENDERED BY COUNSEL.

Warrant Certificate No.: GCEH-[●]

Original Issue Date: January 30, 2023

FOR VALUE RECEIVED, GLOBAL CLEAN ENERGY HOLDINGS INC., a Delaware corporation (the "**Company**"), hereby certifies that [●] (the "**Holder**") is entitled to purchase from the Company [●] duly authorized, validly issued, fully paid and nonassessable shares of Common Stock at a purchase price per share equal to $0.075 (subject to adjustment as provided herein) (the "**Exercise Price**"), subject to the terms, conditions and adjustments set forth below in this Warrant. Certain capitalized terms used herein are defined in Section 1.

1. Definitions. As used in this Warrant, the following terms have the respective meanings set forth below:

"**Affiliate**" of a Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"Aggregate Exercise Price" means an amount equal to the product of (a) the number of Warrant Shares in respect of which this Warrant is then being exercised pursuant to Section 3 hereof, *multiplied by* (b) the Exercise Price, in accordance with the terms of this Warrant.

"Amendment No. 9 to Credit Agreement" means that certain Amendment No. 9 to the Credit Agreement, dated August 5, 2022, by and among BKRF OCB, LLC, a Delaware limited liability company, BKRF OCP, LLC, a Delaware limited liability company, Bakersfield Renewable Fuels, LLC, a Delaware limited liability company, and Orion Energy Partners TP Agent, LLC, as the administrative agent and collateral agent.

"Amendment No. 10 to Credit Agreement" means that certain Amendment No. 10 to the Credit Agreement, dated January 30, 2023, by and among BKRF OCB, LLC, a Delaware limited liability company, BKRF OCP, LLC, a Delaware limited liability company, Bakersfield Renewable Fuels, LLC, a Delaware limited liability company, and Orion Energy Partners TP Agent, LLC, as the administrative agent and collateral agent.

"Board" means the board of directors of the Company.

"**Business Day**" means any day, except a Saturday, Sunday or legal holiday, on which banking institutions in the city of New York, New York are authorized or obligated by law or executive order to close.

"**Camelina**" means camelina, regardless of form (whether seed, grain or oil), developed, cultivated, produced, owned, and sold, by or on behalf of, the Company or an Affiliate of the Company.

"**Common Stock**" means the common stock, par value $0.01 per share, of the Company, and any capital stock into which such Common Stock shall have been converted, exchanged or reclassified following the date hereof.

"**Company**" has the meaning set forth in the preamble.

"**Convertible Securities**" means any securities (directly or indirectly) exercisable for, convertible into or exchangeable for Common Stock, but excluding Options.

"**Excluded Issuances**" means any issuance or sale by the Company after the Original Issue Date of (a) shares of Common Stock issued upon the exercise of this Warrant, (b) Common Stock (or Options with respect thereto) issued or issuable to employees or directors of, or consultants to, the Company or any of its subsidiaries pursuant to a plan, agreement or arrangement approved by the Board of Directors of the Company, (c) shares of Common Stock issued or issuable pursuant to the terms of securities (including Convertible Securities) issued under the Purchase Agreement, Amendment No. 9 to Credit Agreement, Amendment No. 10 to Credit Agreement or the Transaction Agreement (as such securities have been amended), (d) securities issuable upon the exercise, exchange, or conversion of any Convertible Securities that are issued and outstanding on the Original Issue Date, provided that such securities are not amended after the date hereof to increase the number of shares of Common Stock issuable thereunder or to lower the exercise or conversion price thereof or (e) Common Stock, Options or Convertible Securities with respect thereto, issued as acquisition consideration pursuant to the acquisition of another entity by the Company by merger, purchase of substantially all of the assets or other reorganization or pursuant to a joint venture agreement. In addition, for the avoidance of doubt, "Excluded Issuances" also include the filing of any registration statement of the Company with the Securities and Exchange Commission registering securities of the Company, or the filing of any amendments or supplements thereto, provided that the determination of whether any sale under any such registration statement is an Excluded Issuance will be determined based on the preceding clauses (a) to (e) hereof.

"**Exercise Agreement**" has the meaning set forth in Section 3(a)(i).

"Exercise Date" means, for any given exercise of this Warrant, the date on which the conditions to such exercise as set forth in Section 3 shall have been satisfied at or prior to 5:00 p.m., New York, New York time, on a Business Day, including, without limitation, the receipt by the Company of the Exercise

Agreement, the Warrant and the Aggregate Exercise Price.

"**Exercise Period**" has the meaning set forth in Section 2.

"**Exercise Price**" has the meaning set forth in the preamble.

"**Fair Market Value**" means, as of any particular date: (a) the volume weighted average of the closing sales prices of the Common Stock for such day on all domestic securities exchanges on which the Common Stock may at the time be listed; (b) if there have been no sales of the Common Stock on any such exchange on any such day, the average of the highest bid and lowest asked prices for the Common Stock on all such exchanges at the end of such day; (c) if on any such day the Common Stock is not listed on a domestic securities exchange, the closing sales price of the Common Stock as quoted on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association for such day; or (d) if there have been no sales of the Common Stock on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association on such day, the average of the highest bid and lowest asked prices for the Common Stock quoted on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association at the end of such day; in each case, averaged over three (3) consecutive Business Days ending on the Business Day immediately prior to the day as of which "Fair Market Value" is being determined; provided, that if the Common Stock is listed on any domestic securities exchange, the term "Business Day" as used in this sentence means Business Days on which such exchange is open for trading. If at any time the Common Stock is not listed on any domestic securities exchange or quoted on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association, the "Fair Market Value" of the Common Stock shall be the fair market value per share as determined jointly by the Board and the Holder, or, if that selection cannot be made within ten (10) days, by a nationally recognized and independent investment banking or valuation firm selected jointly and approved by the Board and the Holder (including the methodologies to be utilized), or if joint selection and approval is not achieved within ten (10) days, the American Arbitration Association shall select the independent investment banking or valuation firm in accordance with its rules. The determination of such firm shall be final and conclusive, and the fees and expenses of such firm shall be borne equally by the Company and the Holder.

"**Holder**" has the meaning set forth in the preamble.

"**Options**" means any warrants or other rights or options to subscribe for, or for the purchase of Common Stock or Convertible Securities.

"Original Issue Date" means the date hereof.

"**OTC Bulletin Board**" means the Financial Industry Regulatory Authority OTC Bulletin Board electronic inter-dealer quotation system.

"**Person**" means any individual, sole proprietorship, partnership, limited liability company, corporation, joint venture, trust, incorporated organization or government or department or agency thereof.

"**Pink OTC Markets**" means the OTC Markets Group Inc. electronic inter-dealer quotation system, including OTCQX, OTCQB and OTC Pink.

"**Purchase Agreement**" means that certain Securities Purchase Agreement, dated as of February 2, 2022, by and between the Company and the other parties thereto ..

"**Purchase Rights**" has the meaning set forth in Section 5.

"Securities Act" has the meaning set forth in Section 10(a).

"**Transaction Agreement**" means the Transaction Agreement, dated as of August 5, 2022, by and among ExxonMobil Oil Corporation, ExxonMobil Renewables LLC and the Company.

"**Underlying Consideration**" has the meaning set forth in Section 4(b).

"**Warrant**" means this Warrant and all warrants issued upon division or combination of, or in substitution for, this Warrant.

"**Warrant Shares**" means the shares of Common Stock of the Company then purchasable upon exercise of this Warrant in accordance with the terms of this Warrant.

2. Term of Warrant. Subject to the terms and conditions hereof, at any time or from time to time after the Original Issue Date and prior to 5:00 p.m., New York, New York time, on December 23, 2028 or, if such day is not a Business Day, on the next preceding Business Day (the " **Exercise Period**"), the Holder of this Warrant may exercise this Warrant for all or any part of the Warrant Shares purchasable hereunder (subject to adjustment as provided herein).

3. Exercise of Warrant.

(a) Exercise Procedure. This Warrant may be exercised from time to time on any Business Day during the Exercise Period, for all or any part of the unexercised Warrant Shares, upon:

(i) delivery of an Exercise Agreement substantially in the form attached hereto as **Exhibit A** (each, an "**Exercise Agreement**"), duly completed (including specifying the number of Warrant Shares to be purchased) and executed; and

(ii) payment to the Company of the Aggregate Exercise Price in accordance with Section 3(b).

Notwithstanding anything to the contrary contained herein, the Holder shall not be required to deliver this Warrant in order to effect an exercise hereunder; *provided*, however, that execution and delivery of the Exercise Agreement for the total amount of Common Stock available to the Holder hereunder shall have the same effect as cancellation of this Warrant. Notwithstanding the foregoing, the Holder shall deliver this Warrant in the event the right to acquire Warrant Shares pursuant to this Warrant has expired or has been fully exercised.

(b) Payment of the Aggregate Exercise Price. Payment of the Aggregate Exercise Price shall be made, at the option of the Holder as expressed in the Exercise Agreement, by the following methods:

(i) by delivery to the Company of a certified or official bank check payable to the order of the Company or by wire transfer of immediately available funds to an account designated in writing by the Company, in the amount of such Aggregate Exercise Price;

(ii) by instructing the Company to withhold a number of Warrant Shares then issuable upon exercise of this Warrant with an aggregate Fair Market Value as of the Exercise Date equal to such Aggregate Exercise Price;

(iii) by surrendering to the Company the Warrant Shares previously acquired by the Holder with an aggregate Fair Market Value as of the Exercise Date equal to such Aggregate Exercise Price; or

(iv) any combination of the foregoing.

In the event of any withholding of Warrant Shares or surrender of other equity securities pursuant to clause (ii), (iii) or (iv) above where the number of shares whose value is equal to the Aggregate Exercise Price is not a whole number, the number of shares withheld by or surrendered to the Company shall be rounded up to the nearest whole share and the Company shall make a cash payment to the Holder (by delivery of a certified or official bank check or by wire transfer of immediately available funds) based on the incremental fraction of a share being so withheld by or surrendered to the Company in an amount equal to the product of (x) such incremental fraction of a share being so withheld or surrendered multiplied by (y) in the case of Common Stock, the Fair Market Value per Warrant Share as of the Exercise Date.

(c) Use of Proceeds. The Company shall use the net proceeds from the Aggregate Exercise Price received hereunder to fund the continued development of biofuels projects in which Holder or its Affiliates participate and the production of Camelina.

(d) Delivery of Stock Certificates. Upon receipt by the Company of the Exercise Agreement, surrender of this Warrant and payment of the Aggregate Exercise Price (in accordance with Section 3(a)), the Company shall, as promptly as practicable, and in any event within ten (10) Business Days thereafter, execute (or cause to be executed) and deliver (or cause to be delivered) to the Holder a certificate or certificates representing the Warrant Shares issuable upon such exercise, together with cash in lieu of any fraction of a share, as provided in Section 3(e). The stock certificate or certificates so delivered shall be, to the extent possible, in such denomination or denominations as the exercising Holder shall reasonably request in the Exercise Agreement and shall be registered in the name of the Holder or, subject to compliance with Section 5, such other Person's name as shall be designated in the Exercise Agreement. This Warrant shall be deemed to have been exercised and such certificate or certificates of Warrant Shares shall be deemed to have been issued, and the Holder or any other Person so designated to be named therein shall be deemed to have become a holder of record of such Warrant Shares for all purposes, as of the Exercise Date. Notwithstanding anything to the contrary in this Section 3(d), the Warrant Shares may be issued in uncertificated or book-entry form, at the option of the Holder, with such uncertificated Warrant Shares being evidenced by a book position either on the Company's share register or on the books of The Depository Trust Company, at the option of the Holder.

(e) Fractional Shares. The Company shall not be required to issue a fractional Warrant Share upon exercise of any Warrant. As to any fraction of a Warrant Share that the Holder would otherwise be entitled to purchase upon such exercise, the Company shall pay to such Holder an amount in cash (by delivery of a certified or official bank check or by wire transfer of immediately available funds) equal to the product of (i) such fraction multiplied by (ii) the Fair Market Value of one Warrant Share on the Exercise Date.

(f) Delivery of New Warrant. Unless the purchase rights represented by this Warrant shall have expired or shall have been fully exercised, the Company shall, at the time of delivery of the certificate or certificates representing the Warrant Shares being issued in accordance with Section 3(d), deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unexpired and unexercised Warrant Shares called for by this Warrant. Such new Warrant shall in all other respects be identical to this Warrant.

(g) Valid Issuance of Warrant and Warrant Shares; Payment of Taxes. With respect to the exercise of this Warrant, the Company hereby represents, covenants and agrees:

(i) This Warrant is, and any Warrant issued in substitution for or replacement of this Warrant shall be, upon issuance, duly authorized and validly issued.

(ii) All Warrant Shares issuable upon the exercise of this Warrant pursuant to the terms hereof shall be, upon issuance, and the Company shall take all such actions as may be necessary or appropriate in order that such Warrant Shares are, validly issued, fully paid and non-assessable, issued without violation of any preemptive or similar rights of any stockholder of the Company and free and clear of all taxes, liens and charges.

(iii) The Company shall take all such actions as may be necessary to ensure that all such Warrant Shares are issued without violation by the Company of any applicable law or governmental regulation or any requirements of any domestic securities exchange upon which shares of Common Stock or other securities constituting Warrant Shares may be listed at the time of such exercise (except for official notice of issuance which shall be immediately delivered by the Company upon each such issuance).

(iv) The Company shall use its best efforts to cause the Warrant Shares, immediately upon such exercise, to be listed on any domestic securities exchange upon which shares of Common Stock or other securities constituting Warrant Shares are listed at the time of such exercise.

(v) The Company shall pay all expenses in connection with, and all taxes and other governmental charges that may be imposed with respect to, the issuance or delivery of Warrant Shares upon exercise of this Warrant; *provided*, that the Company shall not be required to pay any tax or governmental charge that may be imposed with respect to any applicable withholding or the issuance or delivery of the Warrant Shares to any Person other than the Holder, and no such issuance or delivery shall be made unless and until the Person requesting such issuance has paid to the Company the amount of any such tax, or has established to the satisfaction of the Company that such tax has been paid.

(h) Conditional Exercise. Notwithstanding any other provision hereof, if an exercise of any portion of this Warrant is to be made in connection with a public offering or a sale of the Company (pursuant to a merger, sale of stock, or otherwise), such exercise may at the election of the Holder be conditioned upon the consummation of such transaction, in which case such exercise shall not be deemed to be effective until immediately prior to the consummation of such transaction.

(i) Reservation of Shares. During the Exercise Period, the Company shall at all times reserve and keep available out of its authorized but unissued Common Stock or other securities constituting Warrant Shares, solely for the purpose of issuance upon the exercise of this Warrant, the maximum number of Warrant

Shares issuable upon the exercise of this Warrant, and the par value per Warrant Share shall at all times be less than or equal to the applicable Exercise Price. The Company shall not increase the par value of any Warrant Shares receivable upon the exercise of this Warrant above the Exercise Price then in effect, and shall take all such actions as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable shares of Common Stock upon the exercise of this Warrant.

(j) Maximum Percentage. Notwithstanding anything to the contrary contained herein, unless all of Orion Energy Credit Opportunities Fund II, L.P., Orion Energy Credit Opportunities Fund II PV, L.P., Orion Energy Credit Opportunities Fund II GPFA, L.P., Orion Energy Credit Opportunities Fund GCE Co-Invest, L.P., Orion Energy Credit Opportunities Fund GCE Co-Invest B, L.P., Orion Energy Credit Opportunities Fund III PV, L.P., Orion Energy Credit Opportunities Fund III GPFA, L.P., Orion Energy Credit Opportunities Fund III, L.P., Orion Energy Credit Opportunities Fund III GPFA PV, L.P., LIF AIV 1, L.P., Voya Renewable Energy Infrastructure Originator I LLC and Voya Renewable Energy Infrastructure Originator L.P. (the "**Lender Holders**"), together with any other "attribution parties", file any Securities and Exchange Commission reports required as a result of such Lender Holders and such other "attribution parties" collectively beneficially owning in the aggregate in excess of 4.99% of the number of shares of Common Stock of the Company outstanding, this Warrant shall not be exercisable by Holder if such Holder together with any other "attribution parties" collectively would beneficially own in the aggregate in excess of 4.99% (the "**Maximum Percentage**") of the number of shares of Common Stock of the Company outstanding immediately after giving effect to such exercise. For purposes of the foregoing, beneficial ownership shall be calculated in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended. At any time, upon written notice to the Company, Holder may increase or decrease the Maximum Percentage to any other percentage; provided that any increase to the Maximum Percentage shall not be effective until the sixty-first (61st) day after such written notice is delivered to the Company.

4 . Adjustment to Exercise Price and Warrant Shares . The Exercise Price and the number of Warrant Shares issuable upon exercise of this Warrant shall be subject to adjustment from time to time as provided in this Section 4 (in each case, after taking into consideration any prior adjustments pursuant to thisSection 4).

(a) Adjustment to Exercise Price and Warrant Shares Upon Dividend, Subdivision or Combination of Common Stock. If the Company shall, at any time or from time to time after the Original Issue Date, (i) pay a dividend or make any other distribution upon the Common Stock or any other capital stock of the Company payable in shares of Common Stock or in Options or Convertible Securities, or (ii) subdivide (by any stock split, recapitalization or otherwise) its outstanding shares of Common Stock into a greater number of shares, the Exercise Price in effect immediately prior to any such dividend, distribution or subdivision shall be proportionately reduced and the number of Warrant Shares issuable upon exercise of this Warrant Certificate shall be proportionately increased. If the Company at any time combines (by combination, reverse stock split or otherwise) its outstanding shares of Common Stock into a smaller number of shares, the Exercise Price in effect immediately prior to such combination shall be proportionately increased and the number of Warrant Shares issuable upon exercise of this Warrant Certificate shall be proportionately decreased. Any adjustment under this Section 4(a) shall become effective at the close of business on the date the dividend, subdivision or combination becomes effective.

(b) Adjustment to Exercise Price and Warrant Shares Upon Reorganization, Reclassification, Consolidation or Merger. In the event of any (i) capital reorganization of the Company, (ii) reclassification of the stock of the Company (other than a change in par value or from par value to no par value or from no par value to par value or as a result of a stock dividend or subdivision, split-up or combination of shares), (iii) consolidation or merger of the Company with or into another Person, (iv) sale of all or substantially all of the Company's assets to another Person or (v) other similar transaction, in each case which entitles the holders of Common Stock to receive (either directly or upon subsequent liquidation) stock, securities or assets with respect to or in exchange for Common Stock, each Warrant shall, immediately after such reorganization, reclassification, consolidation, merger, sale or similar transaction, remain outstanding and shall thereafter, in lieu of or in addition to (as the case may be) the number of Warrant Shares then exercisable under this Warrant, be exercisable for the kind and number of shares of stock or other securities or assets of the Company or of the successor Person resulting from such transaction to which the Holder would have been entitled upon such reorganization, reclassification, consolidation, merger, sale or similar transaction if the Holder had exercised this Warrant in full immediately prior to the time of such reorganization, reclassification, consolidation, merger, sale or similar transaction and acquired the applicable number of Warrant Shares then issuable hereunder as a result of such exercise (without taking into account any limitations or restrictions on the exercisability of this Warrant) (collectively, the "**Underlying Consideration**"); and, in such case, appropriate adjustment (in form and substance satisfactory to the Holder) shall be made with respect to the Holder's rights under this Warrant to insure that the provisions of this Section 4 shall thereafter be applicable, as nearly as possible, to this Warrant in relation to any shares of stock, securities or assets thereafter acquirable upon exercise of this Warrant (including, in the case of any consolidation, merger, sale or similar transaction in which the successor or purchasing Person is other than the Company, an immediate adjustment in the Exercise Price to the value per share for the Common Stock reflected by the terms of such consolidation, merger, sale or similar transaction, and a corresponding immediate adjustment to the number of Warrant Shares acquirable upon exercise of this Warrant without regard to any limitations or restrictions on exercise, if the value so reflected is less than the Exercise Price in effect immediately prior to such consolidation, merger, sale or similar transaction). If any such reorganization, reclassification, consolidation, merger, sale or similar transaction entitles the holders of Common Stock to receive more than a single type of consideration (determined based in part upon any form of stockholder election), then for purposes of this Section 4(b), such consideration shall be deemed to be the weighted average of the types and amounts of consideration actually received by the holders of Common Stock in such transaction. If, immediately after giving effect to any such reorganization, reclassification, consolidation, merger, sale or similar transaction, shares of common stock that are listed on any domestic securities exchange or quoted on the OTC Bulletin Board, the Pink OTC Markets or any similar quotation system or association account for less than 90% of the aggregate Fair Market Value of the Underlying Consideration (assuming the Fair Market Value of any cash is the face amount of such cash), then the Exercise Price and the amount of the Underlying Consideration shall be adjusted as of the effective date of such transaction to compensate the Holder for lost time value. Such adjustments shall be determined based on a Black-Scholes option pricing model by a nationally recognized and independent investment banking or valuation firm selected jointly and approved by the Board and the Holder; provided that (x) if such joint selection and approval is not achieved within ten (10) days, the American Arbitration Association shall select the independent investment banking or valuation firm in accordance with its rules and (y) the determination of such firm shall be final and conclusive, and the fees and expenses of such firm shall be borne equally by the Company and the Holder. The provisions of this Section 4(b) shall similarly apply to successive reorganizations, reclassifications, consolidations, mergers, sales or similar transactions. The Company shall not effect any such reorganization, reclassification, consolidation, merger, sale or similar transaction unless, prior to the consummation thereof, the successor Person (if other than the Company) resulting from such reorganization, reclassification, consolidation, merger, sale or similar transaction, shall assume, by written instrument substantially similar in form and substance to this Warrant and satisfactory to the Holder, the obligation to deliver to the Holder such shares of stock, securities or assets which, in accordance with the foregoing provisions, such Holder shall be entitled to receive upon exercise of this Warrant. Notwithstanding anything to the contrary contained herein, with respect to any corporate event or other transaction contemplated by the provisions of this Section 4(b), the Holder shall have the right to receive the same consideration as any other holder of Common Stock if the Holder elects prior to the consummation of such event or transaction to give effect to the exercise rights contained in Section 2 instead of giving effect to the provisions contained in this Section 4(b) with respect to this Warrant.

(c) Certain Events. If any event of the type contemplated by the provisions of this Section 4 but not expressly provided for by such provisions (including, without limitation, a premium self-tender offer, a dividend or distribution upon the Common Stock payable in cash or other assets or property, or the granting of stock appreciation rights, phantom stock rights or other rights with equity features, other than with respect to any Excluded Issuance) occurs, then the Board shall make an appropriate adjustment in the Exercise Price and the number of Warrant Shares issuable upon exercise of this Warrant so as to protect the rights of the Holder in a manner consistent with the provisions of this Section 4; *provided*, that no such adjustment pursuant to this Section 4(c) shall increase the Exercise Price or decrease the number of Warrant Shares issuable as otherwise determined pursuant to this Section 4, and for the avoidance of doubt, no adjustment pursuant to this Section 4(c) shall be made in connection with any Excluded Issuance.

(d) Certificate as to Adjustment.

(i) As promptly as reasonably practicable following any adjustment of the Exercise Price, but in any event not later than ten (10) Business Days thereafter, the Company shall furnish to the Holder a certificate of an executive officer setting forth in reasonable detail such adjustment and the facts upon which it is based and certifying the calculation thereof.

(ii) As promptly as reasonably practicable following the receipt by the Company of a written request by the Holder, but in any event not later than ten (10) Business Days thereafter, the Company shall furnish to the Holder a certificate of an executive officer certifying the Exercise Price then in effect and the number of Warrant Shares or the amount, if any, of other shares of stock, securities or assets then issuable upon exercise of the Warrant.

(e) Notices. In the event:

(i) that the Company shall take a record of the holders of its Common Stock (or other capital stock or securities at the time issuable upon exercise of the Warrant) for the purpose of entitling or enabling them to receive any dividend or other distribution, to vote at a meeting (or by written consent), to receive any right to subscribe for or purchase any shares of capital stock of any class or any other securities, or to receive any other security; or

(ii) of any capital reorganization of the Company, any reclassification of the Common Stock of the Company, any consolidation or merger of the Company with or into another Person, or sale of all or substantially all of the Company's assets to another Person; or

(iii) of the voluntary or involuntary dissolution, liquidation or winding-up of the Company;

then, and in each such case, the Company shall send or cause to be sent to the Holder at least thirty (30) days prior to the applicable record date or the applicable expected effective date, as the case may be, for the event, a written notice specifying, as the case may be, (A) the record date for such dividend, distribution, meeting or consent or other right or action, and a description of such dividend, distribution or other right or action to be taken at such meeting or by written consent, or (B) the effective date on which such reorganization, reclassification, consolidation, merger, sale, dissolution, liquidation or winding-up is proposed to take place, and the date, if any is to be fixed, as of which the books of the Company shall close or a record shall be taken with respect to which the holders of record of Common Stock (or such other capital stock or securities at the time issuable upon exercise of the Warrant) shall be entitled to exchange their shares of Common Stock (or such other capital stock or securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, sale, dissolution, liquidation or winding-up, and the amount per share and character of such exchange applicable to the Warrant and the Warrant Shares.

5. Purchase Rights. If at any time the Company grants, issues or sells any shares of Common Stock or rights to purchase stock, warrants, securities or other property *pro rata* to the record holders of Common Stock (the "**Purchase Rights**"), then the Holder shall be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which the Holder would have acquired if the Holder had held the number of Warrant Shares acquirable upon complete exercise of this Warrant immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of Common Stock are to be determined for the grant, issue or sale of such Purchase Rights. Anything herein to the contrary notwithstanding, the Holder shall not be entitled to the Purchase Rights granted herein with respect to any Excluded Issuance.

6. Transfer of Warrant. This Warrant and all rights hereunder are transferable, in whole or in part, by the Holder without charge to the Holder or consent of the Company, upon surrender of this Warrant to the Company at its then principal executive offices with a properly completed and duly executed assignment agreement substantially in the form attached hereto as **Exhibit B**, together with funds sufficient to pay any transfer taxes described in Section 3(g)(v) in connection with the making of such transfer. Upon such compliance, surrender and delivery and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees and in the denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant, if any, not so assigned and this Warrant shall promptly be cancelled.

7. Holder Not Deemed a Stockholder; Limitations on Liability. Except as otherwise specifically provided herein, prior to the issuance to the Holder of the Warrant Shares to which the Holder is then entitled to receive upon the due exercise of this Warrant, the Holder shall not be entitled to vote or receive dividends or be deemed the holder of shares of capital stock of the Company for any purpose, nor shall anything contained in this Warrant be construed to confer upon the Holder, as such, any of the rights of a stockholder of the Company or any right to vote, give or withhold consent to any corporate action (whether any reorganization, issue of stock, reclassification of stock, consolidation, merger, conveyance or otherwise), receive notice of meetings, receive dividends or subscription rights, or otherwise. In addition, nothing contained in this Warrant shall be construed as imposing any liabilities on the Holder to purchase any securities (upon exercise of this Warrant or otherwise) or as a stockholder of the Company, whether such liabilities are asserted by the Company or by creditors of the Company.

8. Replacement on Loss; Division and Combination.

(a) Replacement of Warrant on Loss. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and upon delivery of an indemnity reasonably satisfactory to it (it being understood that a written indemnification agreement or affidavit of loss of the Holder shall be a sufficient indemnity) and, in case of mutilation, upon surrender of such Warrant for cancellation to the Company, the Company at its own expense shall execute and deliver to the Holder, in lieu hereof, a new Warrant of like tenor and exercisable for an equivalent number of Warrant Shares as the Warrant so lost, stolen, mutilated or destroyed; *provided*, that, in the case of mutilation, no indemnity shall be required if this Warrant in identifiable form is surrendered to the Company for cancellation.

(b) Division and Combination of Warrant. This Warrant may be divided or, following any such division of this Warrant, subsequently combined with other Warrants, upon the surrender of this Warrant or Warrants to the Company at its then principal executive offices, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the respective Holders or their agents or attorneys. The Company shall at its own expense execute

and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants so surrendered in accordance with such notice. Such new Warrant or Warrants shall be of like tenor to the surrendered Warrant or Warrants and shall be exercisable in the aggregate for an equivalent number of Warrant Shares as the Warrant or Warrants so surrendered in accordance with such notice.

9. No Impairment. The Company shall not, by amendment of its Certificate of Incorporation or Bylaws, or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities, or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed by it hereunder, but shall at all times in good faith assist in the carrying out of all the provisions of this Warrant and in the taking of all such action as may reasonably be requested by the Holder in order to protect the exercise rights of the Holder against dilution or other impairment, consistent with the tenor and purpose of this Warrant.

10. Compliance with the Securities Act.

(a) Agreement to Comply with the Securities Act; Legend. The Holder, by acceptance of this Warrant, agrees to comply in all respects with the provisions of this Section 11 and the restrictive legend requirements set forth on the face of this Warrant and further agrees that such Holder shall not offer, sell or otherwise dispose of this Warrant or any Warrant Shares to be issued upon exercise hereof except under circumstances that will not result in a violation of the Securities Act of 1933, as amended (the "**Securities Act**"). This Warrant and all Warrant Shares issued upon exercise of this Warrant (unless registered under the Securities Act) shall be stamped or imprinted with a legend in substantially the following form:

"THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE " **ACT**"), OR QUALIFIED UNDER ANY STATE OR FOREIGN SECURITIES LAWS AND MAY NOT BE OFFERED FOR SALE, SOLD, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED OR ASSIGNED UNLESS (I) A REGISTRATION STATEMENT COVERING THIS WARRANT OR SUCH SECURITIES, AS THE CASE MAY BE, IS EFFECTIVE UNDER THE ACT AND IS QUALIFIED UNDER APPLICABLE STATE AND FOREIGN LAW OR (II) THE TRANSACTION IS EXEMPT FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS UNDER THE ACT AND THE QUALIFICATION REQUIREMENTS UNDER APPLICABLE STATE AND FOREIGN LAW AND, IF THE CORPORATION REQUESTS, AN OPINION SATISFACTORY TO THE CORPORATION TO SUCH EFFECT HAS BEEN RENDERED BY COUNSEL."

(b) Representations of the Holder. In connection with the issuance of this Warrant, the Holder specifically represents, as of the Original Issue Date, to the Company by acceptance of this Warrant as follows:

(i) The Holder is an "accredited investor" as defined in Rule 501(a) of Regulation D promulgated under the Securities Act. The Holder is acquiring this Warrant and the Warrant Shares to be issued upon exercise hereof for investment for its own account and not with a view towards, or for resale in connection with, the public sale or distribution of this Warrant or the Warrant Shares, except pursuant to sales registered or exempted under the Securities Act.

(ii) The Holder understands and acknowledges that this Warrant and the Warrant Shares to be issued upon exercise hereof are "restricted securities" under the federal securities laws inasmuch as they are being acquired from the Company in a transaction not involving a public offering and that, under such laws and applicable regulations, such securities may be resold without registration under the Securities Act only in certain limited circumstances. In addition, the Holder represents that it is familiar with Rule 144 under the Securities Act, as presently in effect, and understands the resale limitations imposed thereby and by the Securities Act.

(iii) The Holder acknowledges that it can bear the economic and financial risk of its investment for an indefinite period, and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in the Warrant and the Warrant Shares. The Holder has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Warrant and the business, properties, prospects and financial condition of the Company.

11. Warrant Register. The Company shall keep and properly maintain at its principal executive offices books for the registration of the Warrant and any transfers thereof. The Company may deem and treat the Person in whose name the Warrant is registered on such register as the Holder thereof for all purposes, and the Company shall not be affected by any notice to the contrary, except any assignment, division, combination or other transfer of the Warrant effected in accordance with the provisions of this Warrant.

12. Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the addresses indicated below (or at such other address for a party as shall be specified in a notice given in accordance with this Section 12).

If to the Company:

Global Clean Energy Holdings, Inc.
2790 Skypark Drive, Suite 105
Torrance, CA 90505
Attention: Richard Palmer
Fax: (310) 929-1139
Email: rpalmer@gceholdings.com

with a copy to:

King & Spalding LLP
Attention: Stuart Zisman
1100 Louisiana
Suite 4100
Houston, TX 77002
Email: szisman@kslaw.com

If to the Holder:

292 Madison Avenue, Suite 2500
New York, NY 10118
Attn: Ethan Shoemaker and Mark Friedland
Email: Ethan@OIC.com; Mark@OIC.com;
ProjectGoldenBear@orionenergypartners.com

13. Cumulative Remedies. Except to the extent expressly provided inSection 7 to the contrary, the rights and remedies provided in this Warrant are cumulative and are not exclusive of, and are in addition to and not in substitution for, any other rights or remedies available at law, in equity or otherwise.

14. Equitable Relief. Each of the Company and the Holder acknowledges that a breach or threatened breach by such party of any of its obligations under this Warrant would give rise to irreparable harm to the other party hereto for which monetary damages would not be an adequate remedy and hereby agrees that in the event of a breach or a threatened breach by such party of any such obligations, the other party hereto shall, in addition to any and all other rights and remedies that may be available to it in respect of such breach, be entitled to equitable relief, including a restraining order, an injunction, specific performance and any other relief that may be available from a court of competent jurisdiction.

15. Entire Agreement. This Warrant constitutes the sole and entire agreement of the parties to this Warrant with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter.

16. Successor and Assigns. This Warrant and the rights evidenced hereby shall be binding upon and shall inure to the benefit of the parties hereto and the successors of the Company and the successors and assigns of the Holder. Such successors and/or assigns of the Holder shall be deemed to be a Holder for all purposes hereunder.

17. No Third-Party Beneficiaries. This Warrant is for the sole benefit of the Company and the Holder and their respective successors and, in the case of the Holder, permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever, under or by reason of this Warrant.

18. Headings. The headings in this Warrant are for reference only and shall not affect the interpretation of this Warrant.

19. Amendment and Modification; Waiver. Except as otherwise provided herein, this Warrant may only be amended, modified or supplemented by an agreement in writing signed by each party hereto. No waiver by the Company or the Holder of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any rights, remedy, power or privilege arising from this Warrant shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

20. Severability. If any term or provision of this Warrant is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Warrant or invalidate or render unenforceable such term or provision in any other jurisdiction.

21. Governing Law. This Warrant shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of laws of any jurisdiction other than those of the State of Delaware.

22. Submission to Jurisdiction. Any legal suit, action or proceeding arising out of or based upon this Warrant or the transactions contemplated hereby may be instituted in the state courts of Delaware and to the jurisdiction of the United States District Court for the District of Delaware, and each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding. Service of process, summons, notice or other document by certified or registered mail to such party's address set forth herein shall be effective service of process for any suit, action or other proceeding brought in any such court. The parties irrevocably and unconditionally waive any objection to the laying of venue of any suit, action or any proceeding in such courts and irrevocably waive and agree not to plead or claim in any such court that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

23. Waiver of Jury Trial. Each party acknowledges and agrees that any controversy which may arise under this Warrant is likely to involve complicated and difficult issues and, therefore, each such party irrevocably and unconditionally waives any right it may have to a trial by jury in respect of any legal action arising out of or relating to this Warrant or the transactions contemplated hereby.

24. Counterparts. This Warrant may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Warrant delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Warrant.

25. No Strict Construction. This Warrant shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Company has duly executed this Warrant on the Original Issue Date.

GLOBAL CLEAN ENERGY HOLDINGS, INC.
By: _____
Name:
Title:

[*Signature Page to GCEH Warrant*]

Accepted and agreed,

[●]

By: _____
Name:
Title:

[*Signature Page to GCEH Warrant*]

Exhibit A

NOTICE OF EXERCISE

TO: GLOBAL CLEAN ENERGY HOLDINGS, INC.

(1) The undersigned hereby elects to purchase [ ] Warrant Shares of the Company pursuant to the terms of the attached Warrant and tenders herewith payment of the Aggregate Exercise Price in full.

(2) Payment shall take the form of (check all applicable boxes):

[ ] certified or official bank check payable to the order of the Company, or by wire transfer of immediately available funds;

[ ] cashless exercise pursuant to the cashless exercise procedure in Section 3(b)(ii); or

[ ] cashless exercise pursuant to the cashless exercise procedure in Section 3(b)(iii).

(3) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

_____

[The Warrant Shares shall be delivered to the following DWAC Account Number:]

_____

_____

_____

[NAME OF HOLDER]

_____
Signature of Authorized Signatory of Holder:

_____
Name of Authorized Signatory:

_____
Title of Authorized Signatory:

Date of Execution: _____

Exhibit B

Assignment and Assumption

Reference is made to that certain (i) Warrant, dated as of January 30, 2023, represented by Warrant Certificate No. GCEH-[●] (the "Warrant"), issued by Global Clean Energy Holdings Inc., a Delaware corporation (the "Company") to [●] (the "Assignor") [and (ii) Registration Rights Agreement, dated February 23, 2022, by and among the Company, the Assignor and the other parties thereto (as amended, amended and restated, supplemented or otherwise modified, the "Registration Rights Agreement")]. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Warrant [and the Registration Rights Agreement, as applicable].

FOR VALUE RECEIVED, the Assignor hereby sells, assigns and transfers that portion of Assignor's rights under the Warrant and the number of Warrant Shares issuable pursuant thereto to the Assignee as follows:

Name of Assignee	Address	Number of Warrant Shares
[●]	[●] Attn: [●] Email: [●]	[●]

[In addition, the Assignor hereby assigns and transfers to the Assignee its rights, duties and obligations under the Registration Rights Agreement to the extent of Assignee's interest in the Warrant Shares set forth above (which for the avoidance of doubt are Registrable Securities under the Registration Rights Agreement), and Assignee hereby accepts and assumes such rights, duties and obligations from the Assignor, including with respect to its indemnification obligations under Section 7(b) of the Registration Rights Agreement. All notices to be given by the Company to the Assignee as a Holder of the Warrant shall be sent to the Assignee at the above listed address.]

[In accordance with Section 6 of the Warrant, the Assignor requests that the Company execute and deliver a new Warrant in the name of the Assignee representing the number of Warrant Shares set forth above, and a new Warrant representing [●] Warrant Shares in the name of the Assignor.]

In addition to the making of the representations and warranties set forth in Section 10(b) of the Warrant, the Assignee represents and warrants that the Assignee is acquiring the Warrant and the Warrant Shares for its own account or the account of an Affiliate for investment purposes and not with the view to any sale or distribution, and that the Assignee will not offer, sell or otherwise dispose of the Warrant or the Warrant Shares except pursuant to the terms of the Warrant and under circumstances as will not result in a violation of applicable securities laws.

[SIGNATURE PAGE FOLLOWS]

Dated Effective: [_____], 2023

ASSIGNOR:

[●]

By: _____
Name:
Title:

ASSIGNEE:

[●]

By: _____
Name:
Title:

ACKNOWLEDGED:

Global Clean Energy Holdings Inc.

By: _____
Name:
Title:

Exhibit 10.4

Execution Version

REGISTRATION RIGHTS AGREEMENT AMENDMENT

This Registration Rights Agreement Amendment (this "**Amendment**") to that certain RRA (as defined below), is dated as of this 30th day of January, 2023 (the "**Effective Date**"), by and among Global Clean Holdings Inc., a Delaware corporation (the "**Company**"), Orion Energy Credit Opportunities Fund II, L.P., Orion Energy Credit Opportunities Fund II PV, L.P., Orion Energy Credit Opportunities Fund II GPFA, L.P., Orion Energy Credit Opportunities Fund GCE Co-Invest, L.P., Orion Energy Credit Opportunities Fund GCE Co-Invest B, L.P., Orion Energy Credit Opportunities Fund III PV, L.P., Orion Energy Credit Opportunities Fund III GPFA, L.P., Orion Energy Credit Opportunities Fund III, L.P., Orion Energy Credit Opportunities Fund III GPFA PV, L.P., LIF AIV 1, L.P., Voya Renewable Energy Infrastructure Originator I LLC and Voya Renewable Energy Infrastructure Originator L.P. (the " **Investors**"). The Company and the Investors are each referred to herein as a "**Party**" and collectively as the "**Parties**". Capitalized terms used but not otherwise defined have the meanings ascribed to such terms in the RRA.

WHEREAS, the Company and certain of the Investors previously entered into that certain Registration Rights Agreement, dated as of February 23, 2022, as amended by that certain Amendment Agreement, dated as of August 5, 2022 (the "**RRA**"); and

WHEREAS, the Company and the Investors desire to amend the RRA in the manner set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, the Parties agree as follows:

1. Amendments to RRA. Pursuant to Section 10 of the RRA, the Company and the Investors hereby agree that the RRA is hereby amended as follows:

   a. Section 1. Certain Definitions of the RRA is hereby amended as follows:

      (i) The following definitions are hereby added to Section 1a:

      "Amendment No. 10 to Credit Agreement" means that certain Amendment No. 10 to the Credit Agreement, dated as of January 30, 2023, by and among BKRF OCB, LLC, a Delaware limited liability company, BKRF OCP, LLC, a Delaware limited liability company, Bakersfield Renewable Fuels, LLC, a Delaware limited liability company, and Orion Energy Partners TP Agent, LLC, as the administrative agent and collateral agent.

      (ii) amend and restate the definition of "Warrants" as follows:

      "Warrants" means those warrants issued by the Company to the Investors to purchase Common Stock pursuant to those certain Warrant Certificate Nos. GCEH-002, GCEH-003, GCEH-004, GCEH-006, GCEH-007, GCEH-008, GCEH-009, GCEH-010, GCEH-011, GCEH-012, GCEH-013 GCEH-014, GCEH-014, GCEH-015, GCEH-016, GCEH-017, GCEH-018, GCEH-019, GCEH-020, GCEH-021, GCEH-022, GCEH-023, GCEH-024, GCEH-025 and GCEH-026), and the warrants issued by the Company to the Investors pursuant to Amendment No. 10 to Credit Agreement.

2. Effectiveness of Amendment. This Amendment is entered into, adopted and effective as of the Effective Date.

3. Entire Agreement. This Amendment, together with the RRA constitutes the entire agreement among the Company and the Investors with respect to the subject matter hereof and thereof and supersedes any prior understandings, negotiations, agreements, statements or representations among the Investors and Company or any of their respective Affiliates of any nature, whether written or oral, to the extent they relate in any way to the subject matter hereof or thereof.

4. No Other Amendments. Except as expressly amended by this Amendment, the terms of the RRA shall remain in full force and effect.

5. Miscellaneous Terms. The provisions of Sections 10 (Amendments) and 16 (Miscellaneous) of the RRA shall apply *mutatis mutandis* to this Amendment.

[Signature page follows]

IN WITNESS WHEREOF, each Party has executed this Amendment effective as of the Effective Date.

GLOBAL CLEAN ENERGY HOLDINGS, INC.

By: _____
Name: Richard Palmer
Title: President & CEO

ORION ENERGY CREDIT OPPORTUNITIES FUND II, L.P.

By: _____
Name: Gerrit Nicholas
Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES FUND II PV, L.P.

By: _____
Name: Gerrit Nicholas

Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES FUND II GPFA, L.P.

By: _____
Name: Gerrit Nicholas
Title: Managing Partner

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

By: _____
Name: Gerrit Nicholas
Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES GCE CO-INVEST B, L.P.

By: _____
Name: Gerrit Nicholas
Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES FUND III, L.P.

By: _____
Name: Gerrit Nicholas
Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES FUND III PV, L.P.

By: _____
Name: Gerrit Nicholas
Title: Managing Partner

ORION ENERGY CREDIT OPPORTUNITIES FUND III GPFA, L.P.

By: _____
Name: Gerrit Nicholas
Title: Managing Partner

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

By: _____
Name: Gerrit Nicholas
Title: Managing Partner

VOYA RENEWABLE ENERGY INFRASTRUCTURE ORIGINATOR I LLC

By: Voya Alternative Asset Management LLC, as Agent

By: _____
Name: Edward Levin
Title: Senior Vice President

VOYA RENEWABLE ENERGY INFRASTRUCTURE ORIGINATOR L.P.

By: Voya Alternative Asset Management LLC, as Agent

By: _____
Name: Edward Levin
Title: Senior Vice President

LIF AIV 1, L.P

By: GCM Investments GP, LLC, its General Partner

By: _____
Name: Todd Henigan
Title: Authorized Signatory

Exhibit 10.5

Execution Version

PLEDGE AND SECURITY AGREEMENT

Dated as of January 30, 2023

among

SUSTAINABLE OILS, INC.,
as SusOils,

GLOBAL CLEAN ENERGY HOLDINGS, INC.,
as SusOils Pledgor,

and

ORION ENERGY PARTNERS TP AGENT, LLC,
as Collateral Agent

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PLEDGE AND SECURITY AGREEMENT

PLEDGE AND SECURITY AGREEMENT, dated as of January 30, 2023 (this "Agreement"), among SUSTAINABLE OILS, INC., a Delaware corporation ("SusOils"), GLOBAL CLEAN ENERGY HOLDINGS, INC., a Delaware corporation ("SusOils Pledgor" and, collectively with SusOils, the "Grantors"), and ORION ENERGY PARTNERS TP AGENT, LLC, as collateral agent for the Secured Parties (in such capacity, together with any successor collateral agent appointed pursuant to Section 8.01 of the Credit Agreement referred to below, the "Collateral Agent").

WITNESSETH:

WHEREAS, Bakersfield Renewable Fuels, LLC, a Delaware limited liability company (the "Project Company"), an Affiliate of the Grantors, desires to install, develop, construct, finance and operate a renewable diesel refinery to be located in Bakersfield, California (the "Project");

WHEREAS, in order to finance the development, construction, completion, ownership and operation of the Project on a limited recourse basis and certain other costs, fees and expenses associated therewith, BKRF OCB, LLC, a Delaware limited liability company (the "Borrower") and BKRF OCP, LLC, a Delaware limited liability company ("Holdings") entered into that certain Credit Agreement, dated as of May 4, 2020 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), with the several banks and other financial institutions and entities from time to time party thereto as lenders and Orion Energy Partners TP Agent, LLC, as administrative agent (in such capacity, the "Administrative Agent") and as Collateral Agent;

WHEREAS, the scope and cost estimates to install, develop and construct the Project have changed;

WHEREAS, in connection with changes in scope and cost estimates, the Borrower has requested (a) the lenders under the Credit Agreement extend an additional $40 million of loans to the Borrower under the Credit Agreement in order to fund the cost overruns associated with the Project, (b) the lenders under the Credit Agreement waive certain defaults and modify certain provisions of the Credit Agreement to help the Borrower avoid future defaults and (c) make certain amendments to the Credit Agreement as of the date hereof;

WHEREAS, as consideration for the additional loans, waivers and amendments contemplated in the prior recital (and as consideration for any future loans made under the Credit Agreement, if any), the lenders under the Credit Agreement are requiring the Borrower to cause SusOils Pledgor, as the indirect owner of a majority of the equity interests in the Borrower, and SusOils, as an Affiliate of the Borrower, to provide the grants of security interests contemplated herein, with such Liens being released once the principal balance of the Loans under the Credit Agreement is below certain thresholds as further specified herein;

WHEREAS, the Grantors derive significant benefit from the construction of the Project as indirect owners and/or Affiliates of the Project Company, and in respect of SusOils, as owner of intellectual property which may have more value if and to the extent the Project is completed and utilizes the intellectual property of SusOils;

WHEREAS, in order to support the limited recourse project financing of the Project Company, and as a result of the benefits to the grantors contemplated by the prior recital, each Grantor is granting a security interest in the Collateral (as defined herein) pursuant to this Agreement to the Collateral Agent for the benefit of the Secured Parties; and

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

AGREEMENT:

ARTICLE I
DEFINITIONS

Section 1.01 Defined Terms. Each capitalized term used and not otherwise defined herein (including the introductory paragraph and recitals) shall have

the meaning assigned to such term (whether directly or by reference to another agreement or document) in the Credit Agreement. In addition to the terms defined in the Credit Agreement, the following terms shall have the meanings specified below:

"Administrative Agent" shall have the meaning given to such term in the recitals to this Agreement.

"Agreement" shall have the meaning given to such term in the introductory paragraph of this agreement.

"Assigned Agreements" shall mean all agreements, contracts and documents (including, without limitation, any agreements, contracts or documents pursuant to which SusOils receives royalty and license fees), to which SusOils is a party (including all exhibits and schedules thereto), as each such agreement, contract and document may be amended, amended and restated supplemented or otherwise modified and in effect from time to time, including (i) all rights of SusOils to receive moneys due and to become due under or pursuant to the applicable Assigned Agreements, (ii) all rights of SusOils to receive proceeds of any insurance, bond, indemnity, warranty, letter of credit or guaranty with respect to the applicable Assigned Agreements, (iii) all claims of SusOils for damages arising out of or for breach of or default under the applicable Assigned Agreements and (iv) all rights of SusOils to terminate, amend, supplement, modify or waive performance under the applicable Assigned Agreements, to perform thereunder and to compel performance and otherwise to exercise all remedies thereunder.

"Borrower" shall have the meaning given to such term in the recitals to this Agreement.

"Collateral" shall have the meaning given to such term in Section 3.01(a).

"Collateral Agent" shall have the meaning given to such term in the introductory paragraph of this Agreement.

"Copyright Licenses" shall mean any written agreement naming SusOils as licensor or licensee, granting any right under any Copyright, including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright.

"Copyrights" shall mean (i) all copyrights arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished, all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, all registrations, recordings and applications in the United States Copyright Office, and (ii) the right to obtain all renewals thereof.

"Credit Agreement" shall have the meaning given to such term in the recitals to this Agreement.

"Deposit Account" shall have the meaning as defined in the UCC of any applicable jurisdiction and, in any event, including, without limitation, any demand, time, savings, passbook or like account maintained with a depositary institution.

"Discharge of Secured Obligations" shall mean (a) payment in full in cash of (i) the outstanding principal amount of Loans, (ii) interest (including, without limitation, interest accruing at the then applicable rate provided in the applicable Secured Obligation Document after the maturity of the Loans or other relevant Secured Obligations and interest accruing after the filing of any Bankruptcy) and (iii) premium (including any Prepayment Premium), if any, on all Indebtedness outstanding under the Secured Obligation Documents, (b) the termination or expiration of all Commitments, if any, to extend credit that would constitute Secured Obligations and (c) payment in full in cash of all other Secured Obligations that are then due and payable or otherwise accrued, and full and final payment and discharge of all other outstanding Secured Obligations, whether or not then due and payable (other than any inchoate indemnity obligations that expressly survive the termination of the underlying Secured Obligation Documents).

"Excluded Assets" shall mean (a) any property to the extent that a grant of a security interest in such property is prohibited by any Legal Requirements of a Governmental Authority, requires a consent not obtained of any Governmental Authority pursuant to such Legal Requirements or is prohibited by, or constitutes a breach or default under or results in the termination of, or grants any Person (other than any Grantor) the right to terminate its obligations thereunder, or constitutes or results in the abandonment, invalidation or unenforceability of any right, title or interest of such Grantor therein, or requires any consent not obtained under, any lease, contract, Permit, license, agreement, instrument or other document evidencing or giving rise to such property, except to the extent that such Legal Requirements or the term in such lease, contract, Permit, license, agreement, instrument or other document providing for such prohibition, breach, default or termination or requiring such consent is ineffective under applicable law (including, without limitation, pursuant to Section 9-406, 9-407, 9-408 or 9-409 of the UCC); provided that (i) any such property shall constitute an Excluded Asset only to the extent and for so long as the consequences specified above shall exist and shall cease to be an Excluded Asset and shall become subject to the Lien of this Agreement immediately and automatically, at such time as such consequence shall no longer exist and (ii) the foregoing exclusion shall not apply in respect of any Patent Licenses; (b) any Equipment (as such term is defined in the UCC) owned by SusOils that is subject to a purchase money Lien or a capital lease, to the extent that such equipment is acquired or refinanced with the proceeds of such purchase money obligations and the contract or other agreement in which such Lien is granted (or in the documentation providing for such capital lease) prohibits or requires the consent of any Person other than SusOils as a condition to the creation of any other Lien on such equipment; (c) the Non-Delivered Instruments and any distribution which SusOils in turn distributes to SusOils Pledgor or any other person; (d) any real property interests which are acquired by SusOils after the date hereof; (e) all motor vehicles, vessels, aircraft, rolling stock and other assets subject to certificate-of-title statute; (f) letter of credit rights with an aggregate value not in excess of $1,000,000; and (g) all property with respect to which SusOils and the Administrative Agent reasonably agree that the costs of obtaining security interests therein are excessive in relation to the value of the security to be afforded thereby.

"Exxon" means ExxonMobil Renewables LLC, a Delaware limited liability company.

"Exxon Warrant" means that certain Warrant Certificate No. SUSO-001 providing for the purchase by Exxon of up to 19,701,493 shares of SusOils' common stock at an aggregate exercise price of $1,000,000, as amended by that certain Omnibus Amendment to Warrant Agreements, dated as of August 5, 2022, by and among SusOils Pledgor, SusOils and Exxon, as in effect as of the date hereof without giving effect to any amendments or modifications thereto.

"Financing Statements" shall mean all financing statements, continuation statements, recordings, filings or other instruments of registration necessary or appropriate to perfect a Lien by filing in any appropriate filing or recording office in accordance with the UCC or any other relevant applicable law.

"Fundamental Event of Default" shall mean the occurrence of an Event of Default pursuant to Section 7.01(a), 7.01(b), 7.01(f) or 7.01(r) of the Credit Agreement.

"Hedge Agreement" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind,

and the related confirmations, that are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement.

"Holdings" shall have the meaning given to such term in the recitals of this Agreement.

"Intellectual Property" shall mean the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including, without limitation, the Copyrights, the Copyright Licenses, the Patents, the Patent Licenses, the Trademarks and the Trademark Licenses, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"Investment Property" shall mean the collective reference to (i) all "investment property" as such term is defined in Section 9-102(a)(49) of the UCC, (ii) all of the following (regardless of whether classified as investment property under the UCC): all Pledged Equity Interests, Pledged Debt, and the Investment Accounts; and (iii) whether or not constituting "investment property" as so defined, (x) all promissory notes issued to or held by any Grantors and (y) all Capital Stock owned by any Grantors, (together with any other shares, stock certificates, options, interests or rights of any nature whatsoever in respect of the Capital Stock of any Person that may be issued or granted to, or held by, any Grantors while this Agreement is in effect).

"Material Adverse Effect" shall have the meaning given to such term in the Credit Agreement.

"Non-Delivered Instruments" shall have the meaning given to such term in Section 2.04.

"Patent Licenses" shall mean all agreements, whether written or oral, providing for the grant by or to any Grantor of any right to manufacture, use or sell any invention covered in whole or in part by a Patent.

"Patent Security Agreement" shall mean the Patent Security Agreement substantially in the form of Exhibit A.

"Patents" shall mean (i) all letters patent of the United States, any other country or any political subdivision thereof, all reissues and extensions thereof and all goodwill associated therewith, (ii) all applications for letters patent of the United States or any other country and all divisions, continuations and continuations-in-part thereof, and (iii) all rights to obtain any reissues or extensions of the foregoing.

"Permitted SusOils Liens" shall mean (a) Liens securing obligations of SusOils under any working capital facility securing Indebtedness not to exceed $50,000,000 at any time outstanding, (b) any other Liens granted on Collateral thereof in connection with obligations of SusOils not to exceed $10,000,000 at any time outstanding and (c) other Liens of SusOils which the Collateral Agent shall consent to (such consent not to be unreasonably withheld, conditioned or delayed).

"Pledged Debt" means all indebtedness for borrowed money owed to SusOils, whether or not evidenced by any Instrument, including, without limitation, all indebtedness described on Schedule I under the heading "Pledged Debt" (as such schedule may be amended or supplemented from time to time), issued by the obligors named therein, the instruments, if any, evidencing any of the foregoing, and all interest, cash, instruments and other property or Proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the foregoing.

"Pledged Equity Interests" means all Pledged Stock, Pledged LLC Interests, Pledged Partnership Interests and any other participation or interests in any equity or profits of any business entity including, without limitation, any trust and all management rights relating to any entity whose equity interests are included as Pledged Equity Interests.

"Pledged LLC Interests" means with respect to SusOils, all interests in any limited liability company and each series thereof including, without limitation, all limited liability company interests listed on Schedule I under the heading "Pledged LLC Interests" (as such schedule may be amended or supplemented from time to time), in each case, together with the certificates, if any, representing such limited liability company interests and any interest of such Grantor on the books and records of such limited liability company or on the books and records of any securities intermediary pertaining to such interest and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such limited liability company interests and all rights as a member of the related limited liability company.

"Pledged Partnership Interests" means with respect to SusOils, all interests in any general partnership, limited partnership, limited liability partnership or other partnership including, without limitation, all partnership interests listed on Schedule I under the heading "Pledged Partnership Interests" (as such schedule may be amended or supplemented from time to time) and the certificates, if any, representing such partnership interests and any interest of such Grantor on the books and records of such partnership or on the books and records of any securities intermediary pertaining to such interest and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or Proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such partnership interests and all rights as a partner of the related partnership.

"Pledged Stock" means (a) with respect to SusOils, all shares of capital stock owned by SusOils, including, without limitation, all shares of capital stock described on Schedule I under the heading "Pledged Stock" (as such schedule may be amended or supplemented from time to time) and (b) with respect to SusOils Pledgor, all shares of capital stock described on Schedule I under the heading "Pledged Stock" (as such schedule may be amended or supplemented from time to time), in each case, together with the certificates, if any, representing such shares and any interest of such Grantor in the entries on the books of the issuer of such shares or on the books of any securities intermediary pertaining to such shares, and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or Proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such shares.

"Proceeds" shall mean all "proceeds" as such term is defined in Section 9-102(a)(64) of the UCC and, in any event, shall include, without limitation, all dividends or other income from the Investment Property and any other Collateral, collections thereon or distributions or payments with respect thereto, and whatever is receivable or received when Collateral or proceeds are sold, leased, licensed, exchanged, collected or otherwise disposed of, whether such disposition is voluntary or involuntary.

"Project" shall have the meaning given to such term in the recitals of this Agreement.

"Project Company" shall have the meaning given to such term in the recitals of this Agreement.

"Receivable" shall mean any right to payment for goods sold or leased or for services rendered, whether or not such right is evidenced by an Instrument or Chattel Paper and whether or not it has been earned by performance (including, without limitation, any Account).

"Secured Obligation Documents" shall mean, collectively (without duplication), the Loan Documents and any other agreement, document or instrument providing for or evidencing Secured Obligations.

"Secured Obligations" shall have the meaning given to the term "Obligations" under the Credit Agreement.

"Secured Parties" shall mean, collectively, the Agents, the Lenders and each other holder of Secured Obligations (or agent or representative therefor).

"Securities Act" shall mean the Securities Act of 1933, as amended.

"SusOils" shall have the meaning given to such term in the introductory paragraph of this Agreement.

"SusOils Pledgor" shall have the meaning given to such term in the introductory paragraph of this Agreement.

"Taxes" shall have the meaning given to such term in the Credit Agreement.

"Trademarks" shall mean (i) all trademarks, trade names, domain names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto and (ii) the right to obtain all renewals thereof.

"Trademark License" shall mean any agreement, whether written or oral, providing for the grant by or to any Grantor of any right to use any Trademark.

"UCC" shall mean the Uniform Commercial Code as in effect from time to time in the State of New York;provided that, at any time, if by reason of mandatory provisions of law, any or all of the perfection, effect of perfection or priority of the Collateral Agent's security interest in any item or portion of the Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of New York, the term "UCC" shall mean the Uniform Commercial Code as in effect, at such time, in such other jurisdiction for purposes of the provisions hereof relating to such perfection or priority and for purposes of definitions relating to such provisions.

Section 1.02 Rules of Interpretation. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the rules of interpretation set forth in Section 1.02 of the Credit Agreement are hereby incorporated by reference, mutatis mutandis, as if fully set forth herein.

Section 1.03 UCC Definitions. All terms defined in the UCC shall have the respective meanings given to those terms in the UCC, except where the context otherwise requires, including the following terms: Accounts, As-Extracted Collateral, Certificated Security, Chattel Paper, Commercial Tort Claims, Documents, Equipment, Electronic Chattel Paper, Fixtures, General Intangibles, Goods, Instruments, Inventory, Investment Property, Letter-of-Credit Rights, Promissory Note, Securities Account, Security, Security Entitlement and Supporting Obligations.

ARTICLE II
REPRESENTATIONS AND WARRANTIES

Each Grantor represents and warrants to the Collateral Agent, for the benefit of the Secured Parties, as of the date hereof, as follows, which representations and warranties shall survive the execution and delivery of this Agreement:

Section 2.01 Inventory and Equipment. To the actual knowledge of SusOils, all existing Inventory and Equipment individually having a fair market value in excess of $1,000,000 (other than Inventory and Equipment in transit or in the possession of third parties in the ordinary course of business) is located at SusOils' address set forth below or at the Project.

4401 Innovation Street
Great Falls, MT 59404

Section 2.02 Location; Records. (a) The place of business or, if there is more than one place of business, the chief executive office of each Grantor is located at such Grantor's address as set forth below, and, to the actual knowledge of each Grantor, no Grantor has any books and records concerning the Collateral at any location other than (i) at such address, (ii) at the Project or (iii) in the case of SusOils, at 4401 Innovation Street, Great Falls, MT 59404.

2790 Skypark Drive, Suite 105
Torrance, CA 90505

(b) Each Grantor is duly organized as a Delaware corporation and is not organized under the laws of any other jurisdiction.

Section 2.03 Collateral Identification, Special Collateral. All Pledged Equity Interests owned by the Grantors are listed on Schedule I hereto.

Section 2.04 Certificated Securities and Instruments; Receivables. Each Grantor has delivered to the Collateral Agent, on the date hereof, without exception, the following Collateral held by such Grantor on the date hereof (a) Collateral that is represented by Certificated Securities, (b) Collateral that consists of Instruments or Chattel Paper (other than Instruments and Chattel Paper deposited or to be deposited for collection and other Instruments and Chattel Paper in a face amount of $1,000,000 or less (collectively, "Non-Delivered Instruments")), including any Receivable that is evidenced by any Instrument or Chattel Paper. None of the obligors on any Receivables with a value in excess of $1,000,000 is a Governmental Authority except as notified in writing to the Collateral Agent. All Collateral consisting of Instruments, Chattel Paper (other than Non-Delivered Instruments) and owned by any Grantor, to the actual knowledge of the Grantors, is listed on Schedule II hereto.

Section 2.05 Changes in Circumstances. No Grantor has, within the period of one year prior to the date hereof, (i) changed its jurisdiction of formation, (ii) changed its name or (iii) become a "new debtor" (as defined in Section 9-102(a)(56) of the UCC).

Section 2.06 Pledged Equity Interests, Investment Property.

(a) Each Grantor is the record and beneficial owner of the applicable Pledged Equity Interests free of all Liens, rights or claims of other Persons and

there are no outstanding warrants, options or other rights to purchase, or shareholder, voting trust or similar agreements outstanding with respect to, or property that is convertible into, or that requires the issuance or sale of, any Pledged Equity Interests except as contemplated by the Exxon Warrant.

(b) No consent of any Person including any other general or limited partner, any other member of a limited liability company, any other shareholder or any other trust beneficiary is necessary in connection with the creation, perfection or first priority status of the security interest of the Collateral Agent in any Pledged Equity Interests or the exercise by the Collateral Agent of the voting or other rights provided for in this Agreement or the exercise of remedies in respect thereof except such as have been obtained or cannot be obtained after such exercise of such commercially reasonable efforts.

(c) All of the Securities that are pledged by such Grantor hereunder constitute a "security" under Section 8-102 of the UCC and a Certificated Security. Each such Grantor has delivered all Certificated Securities constituting Collateral held by such Grantor on the date hereof to the Collateral Agent together with duly executed undated blank stock powers, or other equivalent instruments of transfer acceptable to the Collateral Agent.

Section 2.07 Intellectual Property. Except to the extent listed in Schedule IV, to the Grantors' knowledge, SusOils does not own any material Copyrights, Patents or Trademarks in its own name.

Section 2.08 Commercial Tort Claims. Except to the extent listed in Schedule III, SusOils does not have any rights in any Commercial Tort Claim with potential value in excess of $1,000,000.

ARTICLE III
COLLATERAL

Section 3.01 Grants of Security Interests in Collateral

(a) SusOils hereby assigns and transfers to the Collateral Agent, and hereby grants to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in, all of the following property now owned or at any time hereafter acquired by it or in which it now has or at any time in the future may acquire any right, title or interest (collectively, the "SusOils Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations:

(i) all Accounts;

(ii) all As-Extracted Collateral;

(iii) all Assigned Agreements;

(iv) all Chattel Paper (whether Tangible or Electronic);

(v) all Deposit Accounts;

(vi) all Documents;

(vii) all Equipment;

(viii) all Fixtures;

(ix) all General Intangibles;

(x) all Goods not covered by the other clauses of this Article III;

(xi) all Instruments, including all Promissory Notes;

(xii) all Intellectual Property;

(xiii) all Inventory;

(xiv) all Investment Property not covered by other clauses of this Article III, including all Securities, all Securities Accounts and all Security Entitlements with respect thereto;

(xv) all Letter-of-Credit Rights;

(xvi) all Permits now or hereafter held in the name, or for the benefit of, any Grantors;

(xvii) all Pledged Debt;

(xviii) all Pledged Equity Interests;

(xix) all Commercial Tort Claims listed on Schedule III;

(xx) all books and records pertaining to the SusOils Collateral;

(xxi) to the extent not otherwise included above, all other personal property relating to any of the foregoing (other than any Excluded Asset and any property specifically excluded from any clause in this section above, and any property specifically excluded from any defined term used in any clause of this section above); and

(xxii) to the extent not otherwise included above, all Proceeds, Supporting Obligations and products of any and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing;

provided, that in no event shall the SusOils Collateral include any Excluded Assets.

(b) SusOils Pledgor hereby assigns and transfers to the Collateral Agent, and hereby grants to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in, all of the following property now owned or at any time hereafter acquired by it or in which it now has or at any time in the future may acquire any right, title or interest (collectively, the "SusOils Pledgor Collateral" and, together with the SusOils Collateral, the "Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations:

(i) all Pledged Stock;

(ii) all books and records pertaining to the SusOils Pledgor Collateral; and

(iii) to the extent not otherwise included above, all Proceeds, Supporting Obligations and products of any and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing;

provided, that in no event shall the SusOils Pledgor Collateral include (x) any Excluded Assets or (y) any capital stock or other equity interests in SusOils which will be used to satisfy the Exxon Warrant (if exercised).

(c) Certain Limitations. Notwithstanding any of the other provisions set forth in this Article III or any other Secured Obligation Document to the contrary, this Agreement shall not, at any time, constitute a grant of a Lien on any property that is, at such time, an Excluded Asset. Each Grantor and the Collateral Agent hereby acknowledge and agree that the Liens created hereby in the Collateral are not, in and of themselves, to be construed as a grant of a fee interest (as opposed to a Lien) in any Intellectual Property. Except as expressly provided herein, no Grantor shall be required to take any action intended to cause any Excluded Assets to constitute Collateral, and none of the covenants or representations and warranties herein shall be deemed to apply to any property constituting Excluded Assets.

(d) Security for Secured Obligations. This Agreement, and the Liens granted and created herein in the Collateral, secure the payment and the performance of all Secured Obligations now or hereafter in effect, whether direct or indirect, absolute or contingent, and including all amounts that constitute part of the Secured Obligations and would be owed by any Grantor but for the fact that they are unenforceable or not allowed due to a pending Bankruptcy.

Section 3.02 Performance of Obligations.

(a) Notwithstanding anything herein to the contrary, (i) each Grantor shall remain liable for all obligations under and in respect of the Collateral and nothing contained herein is intended or shall be a delegation of duties to the Collateral Agent or any other Secured Party, (ii) SusOils shall remain liable under each of the contracts and agreements included in the Collateral, including the Assigned Agreements, to perform all of the obligations undertaken by SusOils thereunder all in accordance with and pursuant to the terms and provisions thereof and neither the Collateral Agent nor any other Secured Party shall have any obligation or liability under any of such contracts and agreements by reason of or arising out of this Agreement or any other document related hereto nor shall the Collateral Agent or any other Secured Party have any obligation to make any inquiry as to the nature or sufficiency of any payment received by it or have any obligation to take any action to collect or enforce any rights under any contract or agreement included in the Collateral, including the Assigned Agreements, and (iii) the exercise by the Collateral Agent of any of its rights hereunder shall not release SusOils from any of its duties or obligations under the contracts and agreements included in the Collateral, including, with respect to SusOils, the Assigned Agreements.

(b) Notwithstanding anything herein to the contrary, the exercise by the Collateral Agent or the other Secured Parties (or any of their respective directors, officers, employees, affiliates or agents) of any of their rights, remedies or powers hereunder shall not release any Grantor from any of its duties or obligations hereunder.

Section 3.03 Pledged Equity Interests, Investment Property.

(a) Except as provided in the next sentence, in the event such Grantor receives any dividends, interest or distributions on any Pledged Equity Interest or other Investment Property constituting Collateral, upon the merger, consolidation, liquidation or dissolution of any issuer of any Pledged Equity Interest or Investment Property constituting Collateral, then (i) such dividends, interest or distributions and securities or other property shall be included in the definition of Collateral without further action and (ii) such Grantor shall immediately take all steps, if any, necessary to ensure the validity, perfection, priority and, if applicable, Control of the Collateral Agent over such Investment Property constituting Collateral (including, without limitation, delivery thereof to the Collateral Agent) and pending any such action such Grantor shall be deemed to hold such dividends, interest, distributions, securities or other property in trust for the benefit of the Collateral Agent and shall segregate such dividends, distributions, securities or other property from all other property of such Grantor. Notwithstanding the foregoing, so long as no Fundamental Event of Default shall have occurred and be continuing, the Collateral Agent authorizes each Grantor to retain all ordinary cash dividends and distributions paid in the normal course of the business of the issuer and consistent with the past practice of the issuer and all scheduled payments of interest.

(b) Voting.

(i) So long as no Fundamental Event of Default shall have occurred and be continuing, except as otherwise provided under the covenants and agreements relating to Investment Property constituting Collateral in this Agreement or elsewhere herein or in the Secured Obligation Documents, each Grantor shall be entitled to exercise or refrain from exercising any and all voting and other consensual rights pertaining to the Investment Property constituting Collateral or any part thereof for any purpose not inconsistent with the terms of this Agreement or the Secured Obligation Documents; and

(ii) Upon the occurrence and during the continuation of a Fundamental Event of Default and subject to the terms of the Credit Agreement, and after notice thereof from the Collateral Agent to the Grantors of the Collateral Agent's intent to exercise its rights under this Section 3.03(b) (it being acknowledged and agreed that the Collateral Agent shall not be required to deliver any such notice if the Grantors are the subject of a Bankruptcy):

A. all rights of each Grantor to exercise or refrain from exercising the voting and other consensual rights which it would otherwise be entitled to exercise pursuant hereto shall cease and all such rights shall thereupon become vested in the Collateral Agent who shall thereupon have the sole right to exercise such voting and other consensual rights;

B. in order to permit the Collateral Agent to exercise the voting and other consensual rights which it may be entitled to exercise pursuant hereto and to receive all dividends and other distributions which it may be entitled to receive hereunder: (1) each Grantor shall promptly execute and deliver (or cause to be executed and delivered) to the Collateral Agent all proxies, dividend payment orders and other instruments as the Collateral Agent may from time to time reasonably request and (2) each Grantor acknowledges that the Collateral Agent may utilize the power of attorney set forth in Section 4.14; and

C. except as expressly permitted by the Secured Obligation Documents, without the prior written consent of the Collateral Agent, it shall not permit any issuer of any Pledged Equity Interest to merge or consolidate unless (i) such issuer creates a security interest that is perfected by a filed financing statement (that is not effective solely under section 9-508 of the UCC) in Collateral in which such new debtor has or acquires rights; (ii) all the outstanding capital stock or other equity interests of the surviving or resulting corporation, limited liability company, partnership or other entity is, upon such merger or consolidation, pledged hereunder; and (iii) such Grantor promptly complies with the delivery and Control requirements of Article IV hereof.

(c) Distributions. To the extent that distributions paid in respect of the Pledged Equity Interests are made in accordance with the last sentence of Section 3.03(a), the further distribution or payment of such monies shall not give rise to any claims or causes of action on the part of any of the Secured Parties against the applicable Grantor seeking the return or disgorgement of any such distributions or other payments unless the distributions or payments involve or result from the fraud, gross negligence or willful misconduct of such Grantor.

ARTICLE IV
CERTAIN ASSURANCES; REMEDIES

In furtherance of the grant of the Liens on the Collateral pursuant to Section 3.01, each Grantor agrees with the Collateral Agent (for the benefit of the Secured Parties) as follows:

Section 4.01 Delivery and Other Perfection Activities.

(a) SusOils shall deliver to the Collateral Agent any and all Instruments and Chattel Paper, and Certificated Securities (in each case, having a fair market value in excess of $1,000,000), endorsed and/or accompanied by instruments of assignment and transfer in such form and substance as the Collateral Agent may reasonably request; provided that so long as no Fundamental Event of Default shall have occurred and be continuing and subject to the terms of the Credit Agreement, the Collateral Agent shall, promptly upon request of any Grantor, make appropriate arrangements for making any Instrument or Chattel Paper pledged by such Grantor and held by the Collateral Agent available to the such Grantor for purposes of presentation, collection or renewal (any such arrangement to be effected, to the extent requested by the Collateral Agent, against trust receipt or like document);

(b) each Grantor shall maintain the Liens created by this Agreement as a perfected security interest and, at the sole cost and expense of the Grantors, (i) give, execute, deliver, file and/or record any Financing Statement (x) to create, preserve, perfect or validate and maintain the Liens granted pursuant hereto or (y) to enable the Collateral Agent to exercise and enforce its rights hereunder with respect to such Liens; provided that notices to account debtors in respect of any Accounts or Instruments shall be subject to the provisions of clause (d), and (ii) in the case of Deposit Accounts of SusOils (excluding (i) Deposit Accounts established in connection with working capital facilities of SusOils, (ii) Deposit Accounts utilized to fund payroll, payroll taxes, healthcare, employee benefits or tax obligations of SusOils and (iii) Deposit Accounts which do not have a balance in excess of $5 million per Deposit Account and $30 million in the aggregate over all such Deposit Accounts in this clause (iii)), within thirty (30) days after exceeding any such Deposit Account not fitting within one of the baskets in the foregoing parenthetical, execute one or more Control Agreements for one or more of SusOils' Deposit Accounts such that the aggregate value in SusOils' Deposit Accounts not subject to a Control Agreement no longer exceeds the baskets set forth in the foregoing parenthetical;

(c) [Reserved];

(d) SusOils shall upon request of the Collateral Agent (upon the occurrence and during the continuation of any Fundamental Event of Default and subject to the terms of the Credit Agreement), promptly notify (and each Grantor hereby authorizes the Collateral Agent so to notify) each account debtor in respect of any Accounts or Instruments that such Collateral has been assigned to the Collateral Agent hereunder, and that any payments due or to become due in respect of such Collateral are to be made directly to the Collateral Agent, with a copy of such notice to the Grantors;

(e) each Grantor shall upon request of the Collateral Agent upon the occurrence and during the continuation of any Fundamental Event of Default, furnish to the Collateral Agent from time to time statements and schedules further identifying and describing the assets and properties of any Grantor and such other reports in connection therewith that the Collateral Agent may reasonably request, all in reasonable detail, with respect to the Collateral; and

(f) each Grantor shall at all times cause the Pledged Equity Interests owned by each Grantor to be Certificated Securities and to be delivered to the Collateral Agent.

Section 4.02 Intellectual Property.

(a) Whenever SusOils, either by itself or through any agent, employee, licensee or designee, shall file an application for the registration of any Intellectual Property with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, and the loss of such Intellectual Property could reasonably be expected to have a Material Adverse Effect, SusOils shall report such filing to the Collateral Agent within thirty Business Days after the last day of the fiscal quarter in which such filing occurs. Upon request of the Collateral Agent, SusOils shall execute and deliver, and have recorded, any and all agreements, instruments, documents, and papers as the Collateral Agent may request to evidence the Collateral Agent's and the Secured Parties' security interest in any Copyright, Patent or Trademark and the goodwill and general intangibles of SusOils relating thereto or represented thereby.

(b) SusOils shall execute a Patent Security Agreement with respect to the Patents included in the Collateral as of the date hereof, as well as any after-acquired Patents, in substantially the form of Exhibit A, in order to record the security interest granted herein to the Collateral Agent for the benefit of the Secured Parties with the United States Patent and Trademark Office, and SusOils shall promptly (and in any event within fifteen (15) days upon receipt of the request from the Collateral Agent) execute and deliver, and have recorded, any and all other agreements, instruments, documents, and papers as the Collateral Agent may reasonably request to evidence the Secured Parties' security interest in any such Patents with any other applicable offices, agencies, or Governmental Authorities.

Section 4.03 Commercial Tort Claims. If SusOils shall obtain an interest in any Commercial Tort Claim with a potential value in excess of $1,000,000, SusOils shall within 30 days of obtaining such interest sign and deliver documentation acceptable to the Collateral Agent granting a security interest under the terms and provisions of this Agreement in and to such Commercial Tort Claim.

Section 4.04 Other Financing Statements and Liens. Except for Permitted SusOils Liens, without the prior written consent of the Collateral Agent (acting at the direction of the Secured Parties or otherwise in accordance with the Credit Agreement), no Grantor shall file or authorize to be filed in any jurisdiction, any effective Financing Statement or like instrument with respect to the Collateral in which the Collateral Agent is not named as the sole secured party for the benefit of the Secured Parties.

Section 4.05 Preservation of Rights. The Collateral Agent shall not be required to take any steps to preserve any rights against prior parties to any of the

Collateral.

Section 4.06 Special Provisions Relating to Certain Collateral.

(a) Adverse Claims. Each Grantor shall defend, all at its own cost and expense, such Grantor's title and the existence and perfection of the Collateral Agent's (for the benefit of the Secured Parties) security interests in the Collateral against all adverse claims.

(b) Assigned Agreements.

(i) Upon the request of the Collateral Agent at any time after the occurrence and the continuance of a Fundamental Event of Default and subject to the terms of the Credit Agreement, SusOils shall notify the parties to any Assigned Agreement that such Assigned Agreement has been assigned to the Collateral Agent for the benefit of the Secured Parties and that payments in respect thereof shall be made directly to the Collateral Agent.

(ii) In the event of a default by SusOils in the performance of any of its obligations under any Assigned Agreement, or upon the occurrence or non-occurrence of any event or condition under any such Assigned Agreement which would immediately or with the passage of any applicable grace period or the giving of notice, or both, enable another party of such Assigned Agreement to terminate or suspend its performance under such Assigned Agreement, the Collateral Agent (acting at the direction of an act of the Secured Parties or as otherwise provided for in the Credit Agreement) may (but shall not be obligated to), with prior written notice to SusOils (it being acknowledged and agreed that the Collateral Agent shall not be required to deliver any such notice if SusOils is the subject of a Bankruptcy or if the delivery of such notice is otherwise prohibited by applicable law), cause the performance of such obligations, and the reasonable and documented out-of-pocket fees, costs and expenses (including reasonable and documented fees and expenses of external counsel) of the Collateral Agent incurred in connection therewith shall be payable by or on behalf of SusOils.

(c) Intellectual Property.

(i) For the purpose of enabling the Collateral Agent to exercise rights and remedies under Section 4.09 at such time as the Collateral Agent shall be lawfully entitled to exercise such rights and remedies (for the avoidance of doubt, only during the continuation of a Fundamental Event of Default and subject to the terms of the Credit Agreement), and for no other purpose, SusOils hereby grant to the Collateral Agent, to the extent assignable, an irrevocable, non-exclusive world-wide license (exercisable without payment of royalty or other compensation to SusOils) to use, assign, license or sublicense any of the Intellectual Property now owned or hereafter acquired by SusOils, wherever the same may be located, including in such license reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer programs used for the compilation or printout thereof.

(ii) Notwithstanding anything herein to the contrary, but subject to the provisions of this Agreement that limit the rights of SusOils to dispose of its property, so long as no instruction by an act of the Secured Parties has been delivered in connection with a Fundamental Event of Default that has occurred and is continuing in accordance with the Credit Agreement, SusOils will be permitted to exploit, use, enjoy, protect, license, sublicense, assign, sell, dispose of or take other actions with respect to the Intellectual Property in the ordinary course of the business of SusOils. In furtherance of the foregoing, so long as no instruction by an act of the Secured Parties has been delivered in connection with a Fundamental Event of Default that has occurred and is continuing in accordance with this Agreement, the Collateral Agent shall from time to time, upon the request and at the sole cost and expense of SusOils, execute and deliver any instruments, certificates or other documents, in the form so requested, that SusOils shall have certified are appropriate (in its judgment) to allow them to take any action permitted above. Further, upon the release of the Collateral Agent's Liens on the Collateral pursuant to Section 4.16, the Collateral Agent shall transfer to SusOils the license granted pursuant to clause (i) immediately above. The exercise of rights and remedies under Section 4.09 by the Collateral Agent shall not terminate the rights of the holders of any licenses or sublicenses theretofore granted by SusOils in accordance with the first sentence of this clause (ii).

(iii) Upon the occurrence and during the continuance of a Fundamental Event of Default and subject to the terms of the Credit Agreement, SusOils shall, upon the request of the Collateral Agent, deliver to the Collateral Agent an updated Schedule V listing all then existing Intellectual Property and take such other action as the Collateral Agent shall deem necessary to perfect the Liens created hereunder in all such Collateral.

Section 4.07 Custody and Preservation.

(a) Subject to applicable law, the Collateral Agent's obligation to use reasonable care in the custody and preservation of the Collateral shall be satisfied if it uses the same care as it uses in the custody and preservation of its own property. Beyond the exercise of reasonable care in the custody thereof, the Collateral Agent shall have no duty as to any of the Collateral in its possession or control or in the possession or control of any agent or bailee or any income thereon or as to preservation of rights against prior parties or any other rights pertaining thereto, and the Collateral Agent shall not be responsible for filing any financing or continuation statements or recording any documents or instruments in any public office at any time or times or otherwise perfecting or maintaining the perfection of any security interest in the Collateral.

(b) The Collateral Agent shall not be responsible for (i) the existence, genuineness or value of any of the Collateral, (ii) the validity, perfection or enforceability of the Liens on any of the Collateral, whether impaired by operation of law or by reason of any action or omission to act on its part hereunder, except to the extent such action or omission constitutes gross negligence or willful misconduct on the part of the Collateral Agent, (iii) the validity or sufficiency of the Collateral or any agreement or assignment contained therein, (iv) the validity of the title of the Grantors to the Collateral, (v) insuring the Collateral, (vi) the payment of taxes, charges, assessments or Liens upon the Collateral or (vii) any other maintenance of the Collateral.

Section 4.08 Rights to Preserve and Protect. After the occurrence and during the continuation of a Fundamental Event of Default and subject to the terms of the Credit Agreement, the Collateral Agent (acting at the direction of the Secured Parties or otherwise in accordance with the Credit Agreement) may, but shall not be obligated to, pay or secure payment of any overdue Tax (as defined in the Credit Agreement) or other claim that may be secured by or result in a Lien on any Collateral. After the occurrence and during the continuation of a Fundamental Event of Default and subject to the terms of the Credit Agreement, the Collateral Agent (acting at the direction of the Secured Parties or otherwise in accordance with the Credit Agreement) may, but shall not be obligated to, do or cause to be done any other thing that is necessary or desirable to preserve, protect or maintain the Collateral. The Grantors shall promptly reimburse the Collateral Agent or any other Secured Party for any reasonable and documented out-of-pocket payment or expense (including reasonable and documented fees and expenses of external counsel) that the Collateral Agent or such other Secured Party may incur pursuant to this Section 4.08.

Section 4.09 Remedies Generally.

(a) Upon the occurrence and during the continuation of a Fundamental Event of Default:

(i) each Grantor shall, at the request of the Collateral Agent, assemble movable Collateral owned by it (and not otherwise in the possession of the Collateral Agent), if any, at such place or places, reasonably convenient to both the Collateral Agent and the applicable Grantor, designated in such request;

(ii) the Collateral Agent (acting at the direction of the Secured Parties or otherwise in accordance with the Credit Agreement) may (but shall not be obligated to), without notice to any Grantor (except as required by applicable law) and at such times as the Collateral Agent in its sole judgment may determine, exercise any or all of any Grantor's rights in, to and under, or in any way connected to, the Collateral (including the performance of SusOils' obligations, and the exercise of SusOils' rights and remedies, under the Assigned Agreements), and the Collateral Agent shall otherwise have and may (but shall not be obligated to) exercise all of the rights, powers, privileges and remedies with respect to the Collateral of a secured party under the UCC (whether or not the UCC is in effect in the jurisdiction where the rights, powers, privileges and remedies are asserted) and such additional rights, powers, privileges and remedies to which a secured party is entitled under the laws or equity in effect in any jurisdiction where any rights, powers, privileges and remedies hereunder may be asserted, including the right, to the maximum extent permitted by applicable law, to exercise all voting, consensual and other powers of ownership pertaining to the Collateral as if the Collateral Agent were the sole and absolute owner thereof (and the Grantors agree to take all such action as may be appropriate to give effect to such right);

(iii) the Collateral Agent may (but shall not be obligated to) make any reasonable compromise or settlement it deems desirable with respect to any of the Collateral and may (but shall not be obligated to) extend the time of payment, arrange for payment in installments, or otherwise modify the terms, of all or any part of the Collateral;

(iv) the Collateral Agent may (but shall not be obligated to), in its name or in the name of any Grantor or otherwise, demand, sue for, collect or receive any money or property at any time payable or receivable on account of or in exchange for any of the Collateral;

(v) the Collateral Agent may (but shall not be obligated to) sell, lease, assign or otherwise dispose of all or any part of the Collateral, at such place or places as the Secured Parties deem reasonable, and for cash or for credit or for future delivery (without thereby assuming any credit risk), at public or private sale, without demand of performance or notice of intention to effect any such disposition or of the time or place thereof (except such notice as is required by applicable statute and cannot be waived). If any notice of a proposed sale or other disposition of Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least ten (10) days before such sale or other disposition. The Collateral Agent or any other Secured Party or anyone else may be the purchaser, lessee, assignee or recipient of any or all of the Collateral so disposed of at any public sale (or, to the maximum extent permitted by applicable law, at any private sale) and thereafter hold the same absolutely, free from any claim or right of whatsoever kind, including any right or equity of redemption (statutory or otherwise), of the Grantors, any such demand, notice and right or equity being hereby expressly waived and released to the maximum extent permitted by applicable law. The Collateral Agent may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for the sale, and such sale may be made at any time or place to which the sale may be so adjourned; and

(vi) the Collateral Agent may (but shall not be obligated to), to the full extent provided by law, have a court having jurisdiction appoint a receiver, which receiver shall take charge and possession of and protect, preserve and replace the Collateral or any part thereof, and manage and operate the same, and receive and collect all income, receipts, royalties, revenues, issues and profits therefrom (it being agreed that each Grantor irrevocably consents and shall be deemed to have hereby irrevocably consented to the appointment thereof, and upon such appointment, it shall immediately deliver possession of such Collateral to such receiver).

(b) The proceeds of each collection, sale or other disposition under this Agreement shall be applied in accordance withSection 4.13.

(c) Subject to the terms of the Credit Agreement, each Grantor recognizes that, if a Fundamental Event of Default shall have occurred and be continuing, the Collateral Agent may elect to sell all or any part of the Collateral to one or more purchasers in privately negotiated transactions in which the purchasers will be obligated to agree, among other things, to acquire the Collateral for their own account, for investment and not with a view to the distribution or resale thereof. Each Grantor acknowledges that any such private sales may be at prices and on terms less favorable than those obtainable through a public sale (including a public offering made pursuant to a registration statement under the Securities Act) and the Grantors and the Collateral Agent agree that such private sales shall be made in a commercially reasonable manner and that the Collateral Agent has no obligation to engage in public sales and no obligation to delay sale of any Collateral to permit the issuer thereof to register the Collateral for a form of public sale requiring registration under the Securities Act. If the Secured Parties exercise their right to sell any or all of the Collateral, upon written request, the applicable Grantor shall, from time to time, furnish to the Collateral Agent all such information as is necessary in order to determine the Collateral and any other instruments included in the Collateral which may be sold by the Collateral Agent as exempt transactions under the Securities Act and rules of the United States Securities and Exchange Commission thereunder, as the same are from time to time in effect.

(d) The Collateral Agent shall within a reasonable period of time thereafter give the Grantors notice of any action taken under thisSection 4.09; provided, however, that (i) failure to give such notice shall have no effect on the rights of the Collateral Agent hereunder and (ii) the Collateral Agent shall not be required to deliver any such notice if any Grantor is the subject of a Bankruptcy or if the delivery of such notice is otherwise prohibited by applicable law.

Section 4.10 [Reserved].

Section 4.11 Change of Name or Location. Without prior written notice to the Collateral Agent, no Grantor shall change its organizational name from the name shown on the signature pages hereto or its jurisdiction of formation from the State of Delaware. No Grantor shall effect any such name change or change in jurisdiction of organization until all necessary steps have been taken to maintain the perfection and priority of the Liens granted herein.

Section 4.12 Private Sale. The Collateral Agent and the other Secured Parties shall incur no liability as a result of the sale of the Collateral, or any part thereof, at any private sale pursuant to Section 4.09 conducted in a commercially reasonable manner. Subject to and without limitation of the preceding sentence, each Grantor hereby waives, to the maximum extent permitted under applicable law, any claims against the Collateral Agent or any other Secured Party arising by reason of the fact that the price at which the Collateral may have been sold at such a private sale to an unrelated third party was less than the price that might have been obtained at a public sale or was less than the aggregate amount of the Secured Obligations, even if the Collateral Agent accepts the first offer received and does not offer the Collateral to more than one offeree.

Section 4.13 Application of Proceeds.

(a) Application of Proceeds. The proceeds of any collection, sale or other realization of all or any part of the Collateral pursuant hereto, and any other cash at the time held by the Collateral Agent under this Article IV with respect to the Collateral, shall be held by the Collateral Agent as Collateral hereunder and shall be applied by the Collateral Agent to the Secured Obligations in accordance with the terms of the Credit Agreement.

(b) [Reserved].

(c) Purchase of Collateral. The Collateral Agent or any other Secured Party may be a purchaser of the Collateral or any part thereof or any right or interest therein at any sale thereof, whether pursuant to foreclosure, power of sale or otherwise hereunder and the Collateral Agent may apply the purchase price to the payment of the applicable Secured Obligations. Any purchaser of all or any part of the Collateral shall, upon any such purchase, acquire good title to the Collateral so purchased, free of the Liens created by this Agreement.

Section 4.14 Attorney-in-Fact.

(a) Without limiting any rights or powers granted by this Agreement to the Collateral Agent, the Grantors hereby irrevocably constitutes and appoints the Collateral Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of the Grantors and in the name of the Grantors or in its own name, at the Grantor's sole cost and expense, for the purpose of carrying out the provisions of this Agreement upon the occurrence and during the continuation of a Fundamental Event of Default, or otherwise as contemplated by Section 4.06 and Section 5.01, to (a) take any appropriate action and to execute any document or instrument that may be necessary or desirable to accomplish the terms of this Agreement (including taking actions under any Consent to Assignment), (b) preserve the validity and perfection of the Liens granted by this Agreement and (c) exercise its rights, remedies, powers and privileges under this Agreement (including taking actions under any Consent to Assignment). This appointment as attorney-in-fact is irrevocable and coupled with an interest. Without limiting the generality of the foregoing, the Grantors hereby give the Collateral Agent the power and right, on behalf of the Grantors, without notice to or assent by the Grantors, upon the occurrence and during the continuation of a Fundamental Event of Default (or as otherwise provided in Section 4.06 or Section 5.01), to:

(i) ask, demand, collect, sue for, recover, receive and give receipt and discharge for amounts due and to become due under and in respect of all or any part of the Collateral,

(ii) in the name of any Grantor or its own name or otherwise, take possession of, receive and indorse and collect any check, Account, Chattel Paper, draft, note, acceptance or other Instrument for the payment of moneys due under any Account or general intangible, in each case with respect to any Collateral,

(iii) file any claims or take any other action that the Collateral Agent may deem necessary or advisable for the collection of all or any part of the Collateral,

(iv) execute, in connection with any sale or disposition of the Collateral under this Agreement, any endorsements, assignments, bills of sale or other instruments of conveyance or transfer with respect to all or any part of the Collateral,

(v) in the case of any Intellectual Property constituting Collateral, execute and deliver, and have recorded, any agreement, instrument, document or paper as the Collateral Agent may request to evidence the Collateral Agent's security interest in such Intellectual Property and the goodwill and general intangibles of any Grantor relating thereto or represented thereby,

(vi) pay or discharge Taxes and Liens levied or placed on or threatened against the Collateral (other than a Lien of the type referenced in clause (a)(i) of the definition of Permitted Lien), effect any repair or pay or discharge any insurance called for by the terms of this Agreement or the other Secured Obligation Documents (including all or any part of the premiums therefor and the costs thereof),

(vii) direct any party liable for any payment under any Collateral to make payment of any moneys due or to become due thereunder directly to the Collateral Agent or as the Collateral Agent shall direct,

(viii) sign and indorse any invoice, freight or express bill, bill of lading, storage or warehouse receipt, draft against debtors, assignment, verification, notice or other document in connection with any Collateral,

(ix) commence and prosecute any suit, action or proceeding at law or in equity in any court of competent jurisdiction to collect any Collateral and to enforce any other right in respect of any Collateral,

(x) defend any suit, action or proceeding brought against any Grantor with respect to any Collateral,

(xi) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Collateral Agent may deem appropriate,

(xii) assign any Copyright, Patent or Trademark (along with the goodwill of the business to which any such Trademark pertains) constituting Collateral throughout the world for such term or terms, on such conditions and in such manner as the Collateral Agent shall in its sole discretion determine, including the execution and filing of any document necessary to effectuate or record such assignment,

(xiii) cure any default by SusOils under any Assigned Agreement, and

(xiv) generally, sell, transfer, pledge and make any agreement with respect to or otherwise deal with any Collateral as fully and completely as though the Collateral Agent were the absolute owner thereof for all purposes, and do, at the Collateral Agent's option and the expense of the Grantors, at any time, or from time to time, all acts and things that the Collateral Agent reasonably deems necessary to protect, preserve or realize upon the Collateral and the Collateral Agent's and the other Secured Parties' Liens thereon and to effect the terms of this Agreement, all as fully and effectively as any Grantor might do.

(b) Each Grantor hereby ratifies all that said attorney shall lawfully do or cause to be done by virtue hereof, in each case pursuant to the powers granted hereunder. Upon the occurrence and during the continuation of a Fundamental Event of Default (or as otherwise provided in Section 4.06 or Section 5.01), the Grantors hereby acknowledge and agree that the Collateral Agent shall have no fiduciary duties to the Grantors in acting pursuant to this power of attorney and the Grantors hereby waive any claims or rights of a beneficiary of a fiduciary relationship hereunder.

Section 4.15 Perfection. Each Grantor authorizes the Collateral Agent to file (but the Collateral Agent shall not be so obligated to file) such Financing Statements in such offices as are or shall be necessary or as the Collateral Agent may determine to be appropriate to create and perfect the Liens granted by this Agreement in any and all of the Collateral, to preserve the validity or perfection of the Liens granted by this Agreement in any and all of the Collateral or to enable the Collateral Agent to exercise its remedies, rights, powers and privileges under this Agreement. Such Financing Statements may describe the Collateral in the same manner as described herein or may contain an indication or description of collateral that describes the Collateral in any other manner as the Collateral Agent may determine, as directed by the Administrative Agent, is necessary, advisable or prudent to ensure the perfection of the security interests in the Collateral granted to the Collateral Agent hereunder, including, with respect to SusOils, describing such property as "all assets whether now owned or hereafter acquired", "all assets of the Debtor" or "all personal property whether now owned or hereafter acquired". Copies of any such Financing Statement or amendment thereto shall promptly be delivered to the Grantors.

Section 4.16 Dispositions; Release of Liens.

(a) (i) SusOils Pledgor shall not dispose of any SusOils Pledgor Collateral (other than distributions and payments in respect of the Pledged Equity Interests as contemplated by Section 3.03) without the prior written consent of the Collateral Agent, and (ii) SusOils shall not dispose of any assets in respect of which the

Collateral Agent has Liens under this Agreement (other than distributions and payments in respect of the Pledged Equity Interests as contemplated by Section 3.03) without the prior written consent of the Collateral Agent; provided that SusOils may (i) sell Inventory, Equipment and other Goods in the ordinary course of business, (ii) make dispositions of worn out or defective equipment, or other equipment no longer used or useful in the conduct of such SusOil's business, (iii) make dispositions resulting from any taking or condemnation of any property of SusOils by any Governmental Authority, or any assets subject to a casualty, (iv) make dispositions of cash or Cash Equivalents in the ordinary course of business, (v) to the extent constituting a disposition of assets, the unwinding of any Hedge Agreement of SusOils and (vi) make other dispositions not to exceed $30,000,000 in the aggregate, in each case without the prior written consent of the Collateral Agent; and provided further that, notwithstanding the foregoing, SusOils shall not dispose of any Intellectual Property constituting Collateral without the prior written consent of the Collateral Agent (and for the avoidance of doubt, the license or sublicense of Intellectual Property (x) with any Affiliate who utilizes such license or sublicense for commercialization and technology development outside of the United States and which license or sublicense does not materially detract from the value of such Intellectual Property or (y) for fair market value with any un-Affiliated third party, in each case, shall not be considered a disposition).

(b) Upon the release of all of the Collateral Agent's Liens on all of the Collateral pursuant to Section 5.19, this Agreement and all obligations (other than those expressly stated to survive such termination) of the Grantors shall automatically terminate, all without delivery of any instrument or performance of any act by any party, and all rights to the Collateral shall automatically revert to the Grantors, and the Collateral Agent shall (at the written request and sole cost and expense of the Grantors) promptly cause to be transferred and delivered, against receipt but without any recourse, warranty or representation whatsoever, any remaining Collateral and money received in respect thereof, to or on the order of the Grantors and to be released and cancelled all licenses and rights referred to in Section 4.06 and take any and all such actions as set forth in Section 5.19.

ARTICLE V
MISCELLANEOUS

Section 5.01 Collateral Agent's Right to Perform on any Grantor's Behalf. If any Grantor shall fail to observe or perform any of the terms, conditions, covenants and agreements to be observed or performed by it under this Agreement, the Collateral Agent (pursuant to an act of the Secured Parties in accordance with the Credit Agreement) may (but shall not be obligated to), upon reasonable notice to the Grantors, cause such terms, conditions, covenants and agreements to be done or performed or observed by experts, agents or attorneys, with reasonable care at the sole cost and expense of the Grantors, either in the Collateral Agent's name or in the name and on behalf of the Grantors, and the Grantors hereby authorize the Collateral Agent so to do.

Section 5.02 Waivers of Rights Inhibiting Enforcement. Each Grantor hereby waives, to the maximum extent permitted by applicable law:

(a) any claim that, as to any part of the Collateral, a public sale is, in and of itself, not a commercially reasonable method of sale for the Collateral;

(b) the right to assert in any action or proceeding between it and the Collateral Agent any offsets or counterclaims that it may have;

(c) except as otherwise provided in this Agreement, NOTICE OR JUDICIAL HEARING IN CONNECTION WITH THE COLLATERAL AGENT'S TAKING POSSESSION OF, OR DISPOSITION OF, ANY OF THE COLLATERAL INCLUDING ANY AND ALL PRIOR NOTICE AND HEARING FOR ANY PREJUDGMENT REMEDY OR REMEDIES AND ANY SUCH RIGHT THAT ANY GRANTOR WOULD OTHERWISE HAVE UNDER THE CONSTITUTION OR ANY STATUTE OF THE UNITED STATES OR OF ANY STATE, AND ALL OTHER REQUIREMENTS AS TO THE TIME, PLACE AND TERMS OF SALE OR OTHER REQUIREMENTS WITH RESPECT TO THE ENFORCEMENT OF THE COLLATERAL AGENT'S RIGHTS HEREUNDER;

(d) all rights of redemption, appraisement, valuation, stay and extension or moratorium; and

(e) all other rights the exercise of which would, directly or indirectly, prevent, delay or inhibit the enforcement of any of the rights or remedies of the Collateral Agent and the other Secured Parties under this Agreement or the absolute sale of the Collateral, now or hereafter in force under any applicable law, and each Grantor, for itself and all who may claim under it, insofar as it or they now or hereafter lawfully may, hereby waives the benefit of all such laws and rights.

Section 5.03 No Waiver; Remedies Cumulative. No failure on the part of the Collateral Agent, any other Secured Party or any of such Person's agents to exercise and no delay in exercising, and no course of dealing with respect to, any right, power or remedy hereunder shall operate as a waiver thereof. No single or partial exercise by the Collateral Agent, any other Secured Party or any of such Person's agents of any right, power or remedy hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The rights, powers and remedies herein or in any other Secured Obligation Document expressly provided are cumulative and not exclusive of any rights, powers or remedies which the Collateral Agent or any other Secured Party would otherwise have. No notice to or demand on the Grantors in any case shall entitle any Grantor to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the Collateral Agent or any other Secured Party to any other or further action in any circumstances without notice or demand.

Section 5.04 Notices. All notices, requests and other communications provided for herein (including any modifications of, or waivers or consents under, this Agreement) shall be given or made in writing in the manner set out in Section 10.01 of the Credit Agreement. Unless otherwise so changed in accordance with the Credit Agreement by the respective parties hereto, all notices, requests and other communications to each party hereto shall be sent to the address of such party set forth in Section 10.01 to the Credit Agreement (in the case of the Collateral Agent) or the following (in the case of the Grantors):

(a) SusOils:

Sustainable Oils, Inc.
c/o Global Clean Energy Holdings, Inc.
2790 Skypark Drive, Suite 105
Torrance, CA 90505
Attention: General Counsel

(b) SusOils Pledgor:

Global Clean Energy Holdings, Inc.
2790 Skypark Drive, Suite 105
Torrance, CA 90505
Attention: General Counsel

Section 5.05 Amendments, Etc. This Agreement may be amended, supplemented, modified or waived only by an instrument in writing duly executed by each Grantor and the Collateral Agent and only to the extent permitted under the Credit Agreement. Any such amendment, supplement, modification or waiver shall be binding

upon the Collateral Agent, the Secured Parties and each Grantor. Any waiver shall be effective only in the specific instance and for the specified purpose for which it was given.

Section 5.06 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns; provided, however, that (a) no Grantors shall assign or transfer any of its rights or interests in or under this Agreement or delegate any of its obligations under this Agreement without the prior written consent of the Collateral Agent (acting at the direction of an act of the Secured Parties and otherwise in accordance with the Credit Agreement), (b) the Collateral Agent shall only transfer or assign its rights under this Agreement in connection with a resignation or removal of such Person from its capacity as "Collateral Agent" in accordance with the terms of this Agreement and the Credit Agreement and (c) the Collateral Agent may delegate certain of its responsibilities and powers under this Agreement as contemplated by Section 5.10 below and Section 10.04 the Credit Agreement.

Section 5.07 Survival; Reliance. The representations and warranties of the Grantors set out in this Agreement or contained in any documents delivered to the Collateral Agent or any other Secured Party pursuant to this Agreement shall be considered to have been relied upon by the Secured Parties in entering into the Secured Obligation Documents and extending the credit or otherwise performing the transactions thereunder, notwithstanding any investigation on their respective parts.

Section 5.08 Effectiveness; Continuing Nature of this Agreement. This Agreement shall become effective when executed and delivered by the parties hereto. This is a continuing agreement and any Secured Party may continue, at any time and without notice to any other Person, to extend credit and other financial accommodations and lend monies to or for the benefit of the Grantors constituting Secured Obligations in reliance hereof. The terms of this Agreement shall survive, and shall continue in full force and effect, in any Bankruptcy. All references to any Grantor shall include such Grantor as debtor and debtor-in-possession and any receiver or trustee for such Grantors (as the case may be) in any Bankruptcy.

Section 5.09 Entire Agreement. This Agreement constitutes 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.

Section 5.10 Agents, Etc. The Collateral Agent may employ agents, experts and attorneys-in-fact in connection herewith in accordance with the terms hereof and the Credit Agreement.

Section 5.11 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 or obligations 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.

Section 5.12 Counterparts; Electronic Signatures. This Agreement may be executed in two or more of 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 or scanned electronic transmission shall be as effective as delivery of a manually signed original. The words "execute," "execution," "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Collateral Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 5.13 Headings. Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

Section 5.14 GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT AND ANY DISPUTE OF CLAIMS ARISING IN CONNECTION HEREWITH SHALL BE GOVERNED BY AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

Section 5.15 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, 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. 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 BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5.15.

Section 5.16 Jurisdiction; Consent To Service Of Process. (a) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of such New York State court or federal court of the United States of America sitting in New York City, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State court or, to the extent permitted by law, in such federal court. Each of the parties hereto further irrevocably consents to the service of process in any action or proceeding in such courts by the mailing thereof by any parties thereto by registered or certified mail, postage prepaid, to the applicable party at the address specified for such party in Section 5.04. Each of the parties hereto agrees that a final judgment in any such action 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.

(b) Each of the parties hereto 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 such New York State or federal court. Each of the parties hereto 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.

Section 5.17 Specific Performance. The Collateral Agent may demand specific performance of this Agreement. The Collateral Agent and each Grantor hereby irrevocably waive any defense based on the adequacy of a remedy at law and any other defense which might be asserted to bar the remedy of specific performance in any action which may be brought by the Collateral Agent or any other Secured Parties.

Section 5.18 Security Interest Absolute. To the maximum extent permitted by applicable law, the rights and remedies of the Collateral Agent hereunder, the Liens created hereby, and the obligations of the Grantors under this Agreement are absolute, irrevocable and unconditional and will remain in full force and effect without regard to, and will not be released, suspended, discharged, terminated or otherwise affected by, any circumstance or occurrence whatsoever (other than termination pursuant to

Section 5.19), including:

(a) any renewal, extension, amendment or modification of, or addition or supplement to or deletion from, any of the Secured Obligation Documents or any other instrument or agreement referred to therein, or any assignment or transfer of any thereof;

(b) any waiver of, consent to or departure from, extension, indulgence or other action or inaction under or in respect of any of the Secured Obligations, this Agreement, any other Secured Obligation Document or other instrument or agreement relating thereto, or any exercise or non-exercise of any right, remedy, power or privilege under or in respect of the Secured Obligations, this Agreement, any other Secured Obligation Document or any such other instrument or agreement relating thereto;

(c) any furnishing of any additional security for the Secured Obligations or any part thereof to the Collateral Agent or any other Person or any acceptance thereof by the Collateral Agent or any other Person or any substitution, sale, exchange, release, surrender or realization of or upon any such security by the Collateral Agent or any other Person or the failure to create, preserve, validate, perfect or protect any other Lien granted to, or purported to be granted to, or in favor of, the Collateral Agent or any other Secured Party;

(d) any invalidity, irregularity or unenforceability of all or any part of the Secured Obligations, any other Secured Obligation Document or any other agreement or instrument relating thereto or any security therefor;

(e) the acceleration of the maturity of any of the Secured Obligations or any other modification of the time of payment thereof;

(f) any judicial or nonjudicial foreclosure or sale of, or other election of remedies with respect to, any interest in real property or other collateral serving as security for all or any part of the Secured Obligations, even though such foreclosure, sale or election of remedies may impair the subrogation rights of the Grantors or may preclude the Grantors from obtaining reimbursement, contribution, indemnification or other recovery and even though the Grantors may or may not, as a result of such foreclosure, sale or election of remedies, be liable for any deficiency;

(g) any act or omission of the Collateral Agent or any other Person (other than payment of the Secured Obligations) that directly or indirectly results in or aids the discharge or release of the Grantors or any part of the Secured Obligations or any security or guarantee (including any letter of credit) for all or any part of the Secured Obligations by operation of law or otherwise;

(h) the election by the Collateral Agent, in any bankruptcy proceeding of any Person, of the application or non-application of Section 1111(b)(2) of the U.S. Bankruptcy Code;

(i) any extension of credit or the grant of any Lien under Section 364 of the U.S. Bankruptcy Code;

(j) any use of cash collateral under Section 363 of the U.S. Bankruptcy Code;

(k) any agreement or stipulation with respect to the provision of adequate protection in any bankruptcy proceeding of any Person;

(l) the avoidance of any Lien in favor of the Collateral Agent for any reason;

(m) any bankruptcy, insolvency, reorganization, arrangement, readjustment of debt, liquidation or dissolution proceeding commenced by or against any Person, including any discharge of, or bar or stay against collecting, all or any part of the Secured Obligations (or any interest on all or any part of the Secured Obligations) in or as a result of any such proceeding; or

(n) any other event or circumstance whatsoever which might otherwise constitute a legal or equitable discharge of a surety or a guarantor, it being the intent of this Section 5.18 that the obligations of the Grantors hereunder shall be absolute, irrevocable and unconditional under any and all circumstances.

Section 5.19 Termination; Release. Upon the earlier of (x) the Discharge of Secured Obligations and (y) the date on which the principal balance of all Loans outstanding under the Credit Agreement is below (1) if prior to June 30, 2025, $300,000,000 and (2) on and after June 30, 2025, $200,000,000, and subject to Section 5.20, the Collateral Agent, at the sole cost and expense of the Grantors, (a) shall execute and deliver all such documentation, UCC termination statements and instruments as are necessary to release the Liens created pursuant to this Agreement and to terminate this Agreement, (b) upon written notice to the Collateral Agent, authorizes the Grantors to prepare and file UCC termination statements terminating all of the Financing Statements filed in connection herewith and (c) agrees, at the request of the Grantors, to furnish, execute and deliver such documents, instruments, certificates, notices or further assurances as the Grantors may reasonably request as necessary or desirable to effect such termination and release, all at the expense of the Grantors.

Section 5.20 Reinstatement. This Agreement and the Liens created hereunder shall automatically be reinstated if and to the extent that for any reason any payment by or on behalf of the Grantors in respect of the Secured Obligations is rescinded or must otherwise be restored by any Secured Party, whether as a result of any Bankruptcy or reorganization or otherwise, and the Grantors shall indemnify the Collateral Agent, each other Secured Party and its respective employees, officers and agents on demand for all reasonable and documented out-of-pocket fees, costs and expenses (including reasonable fees, costs and expenses of external counsel) incurred by the Collateral Agent, such other Secured Party or their respective employees, officers or agents in connection with such reinstatement, rescission or restoration.

Section 5.21 No Third Party Beneficiaries. This Agreement and the rights and benefits hereof shall inure to the benefit of each of the parties hereto and its respective successors and assigns and shall inure to the benefit of the Collateral Agent and the other Secured Parties.

Section 5.22 Collateral Agent. Notwithstanding anything herein to the contrary, the Collateral Agent shall be afforded all of the rights, powers, immunities and indemnities of the Collateral Agent set forth in the Secured Obligation Documents, as if such rights, powers, immunities and indemnities were specifically set forth herein. The Grantors hereby acknowledge the appointment of the Collateral Agent pursuant to the Credit Agreement. The rights, privileges, protections and benefits given to the Collateral Agent, including its right to be indemnified, are extended to, and shall be enforceable by, the Collateral Agent in its capacity hereunder, and to each agent, custodian and other Person employed by the Collateral Agent in accordance herewith to act hereunder.

Section 5.23 Limited Recourse. Notwithstanding anything to the contrary contained in this Agreement or any other Secured Obligation Document, (a) the obligations of each Grantor under this Agreement and any other Secured Obligation Documents to which such Grantor is a party are non-recourse obligations, (b) the liability of SusOils shall be limited solely to its interests in the SusOils Collateral and the liability of SusOils Pledgor shall be limited solely to its interests in the SusOils Pledgor Collateral, (c) the Collateral Agent's sole remedy and right of recovery against each Grantor is limited exclusively to the exercise and enforcement of the Lien and security interest in the Collateral set forth herein, (d) to the extent the SusOils Collateral and/or SusOils Pledgor Collateral is insufficient, the Grantors shall not be or become liable or obligated to pay any Secured Obligations or any deficiency or difference between the amounts realized by the Collateral Agent from the sale or other disposition of the

Collateral and the outstanding balance of the Secured Obligations, and (e) the Collateral Agent agrees that it will not seek any judgment for a deficiency against any Grantor, except claims against the SusOils Collateral and/or SusOils Pledgor Collateral, as applicable.

Section 5.24 Schedules. Notwithstanding anything to the contrary contained in this Agreement or any other Secured Obligation Document, the Grantors shall have the right at any time and from time to time until the date that is thirty (30) days after the date of this Agreement to verify the Schedules to this Agreement and to amend, supplement or otherwise modify the Schedules to this Agreement by notice to the Administrative Agent (each, a " Schedule Update"). Any such Schedule Update shall be deemed to have automatically amended, supplemented or otherwise modified the Schedules to this Agreement as set forth in such Schedule Update effective as of the date of this Agreement. The Grantors shall take any actions reasonably requested by the Collateral Agent to perfect the Liens of the Collateral Agent in the Collateral to the extent required under this Agreement and in connection with such Schedule Update.

(*Signature pages follow*)

SUSTAINABLE OILS, INC.,
as SusOils

By: _____
Name:
Title:

GLOBAL CLEAN ENERGY HOLDINGS, INC.,
as SusOils Pledgor

By: _____
Name:
Title:

Signature Page to the SusOils Pledge and Security Agreement

ORION ENERGY PARTNERS TP AGENT, LLC, as Collateral Agent

By: _____
Name:
Title:

Signature Page to the SusOils Pledge and Security Agreement

EXHIBIT A
TO PLEDGE AND SECURITY AGREEMENT

FORM OF PATENT SECURITY AGREEMENT

This **PATENT SECURITY AGREEMENT**, dated as of [_____], 20[__] (this "Agreement"), is made by SUSTAINABLE OILS, INC. (the "Grantor") in favor of ORION ENERGY PARTNERS TP AGENT, LLC, as collateral agent for the Secured Parties (in such capacity and together with its successors and assigns in such capacity, the "Collateral Agent").

WHEREAS, pursuant to that certain Credit Agreement dated as of May 4, 2020 by and among BKRF OCB, LLC, (the "Borrower"), BKRF OCP, LLC, with the several banks and other financial institutions and entities from time to time party thereto as lenders (the "Lenders") and Orion Energy Partners TP Agent, LLC, as administrative agent, and the Collateral Agent (as the same may hereafter be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and conditions set forth therein; and

WHEREAS, as a condition precedent to the obligation of the Lenders to make certain of their respective extension of credit to the Borrower under the Credit Agreement, the Grantor entered into a Pledge and Security Agreement dated as of January 30, 2023 (as amended, restated, supplemented or otherwise modified from time to time, the "Pledge and Security Agreement") between each of the Grantor, and Global Clean Energy Holdings, Inc. and the Collateral Agent, pursuant to which the Grantor assigned, transferred and granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in the Patent Collateral (as defined below);

WHEREAS, pursuant to the Pledge and Security Agreement, Grantor agreed to execute this Agreement, in order to record the security interest granted to the Collateral Agent for the benefit of the Secured parties with the United States Patent and Trademark Office.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor hereby agrees with the Collateral Agent as follows::

SECTION 1. Defined Terms

Capitalized terms used but not defined herein shall have the respective meanings given thereto in the Pledge and Security Agreement, and if not defined therein, shall have the respective meanings given thereto in the Credit Agreement.

SECTION 2. Grant of Security Interest.

Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, all of the following property, in each case, wherever located and now owned or at any time hereafter acquired by Grantor or in which Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "Patent Collateral") as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of Grantor's Obligations:

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all United States, foreign, and multinational patents, certificates of invention, and similar industrial property rights, and applications for any of the foregoing, including without limitation: (i) each patent and patent application listed in Schedule A attached hereto (ii) all reissues, substitutes, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations thereof, (iii) all inventions and improvements described and claimed therein, (iv) all rights to sue or otherwise recover for any past, present and future infringement or other violation thereof, (v) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages, and proceeds of suit now or hereafter due and/or payable with respect thereto, income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto, and (vi) all other rights of any accruing thereunder or pertaining thereto throughout the world.

SECTION 3. Security Agreement

The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Collateral Agent for the Secured Parties pursuant to the Pledge and Security Agreement, and the Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Pledge and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Agreement is deemed to conflict with the Pledge and Security Agreement, the provisions of the Pledge and Security Agreement shall control.

SECTION 4. Governing Law

THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW RULES THAT WOULD RESULT IN THE APPLICATION OF A DIFFERENT GOVERNING LAW (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND EFFECT OF PERFECTION OF THE SECURITY INTERESTS).

SECTION 5. Counterparts; Electronic Signatures

This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed counterpart to this Agreement by facsimile or scanned electronic transmission shall be as effective as delivery of a manually signed original. The words "execute," "execution," "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Collateral Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

SUSTAINABLE OILS, INC.,
as Grantor

By: _____
Name:
Title:

STATE OF _____)
) ss.
COUNTY OF _____)

On this ____ day of _____, ____ before me personally appeared _____, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing Patent Security Agreement on behalf of _____, who being by me duly sworn did depose and say that he/she is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that he/she acknowledged said instrument to be the free act and deed of said corporation.

_____
Notary Public

Accepted and Agreed:

ORION ENERGY PARTNERS TP AGENT, LLC,
as Collateral Agent

By: _____
Name:
Title:

SCHEDULE A
to
PATENT SECURITY AGREEMENT

Exhibit A to Pledge and Security Agreement

PATENTS AND PATENT APPLICATIONS

Exhibit A to Pledge and Security Agreement

Title	Application No.	Filing Date	Patent No.	Issue Date
Camelina sativa variety 'SO-40'	12/945,420 United States	12-Nov-10	8,319,020	27-Nov-12
Camelina sativa variety 'SO-50'	12/945,438 United States	12-Nov-10	8,319,021	7-Nov-12
Camelina sativa variety 'SO-60'	12/945,455 United States	12-Nov-10	8,324,458	4-Nov-12
Isolation and Use of FAD2 and FAE1 from Camelina	13/072,122 United States	25-Mar-11	9,035,131	19-May-15
Camelina sativa variety "SO-70"	17/168,518 United States	5-Feb-21	11,483,992	1-Nov-22
Camelina sativa variety "SO-80"	17/168,532 United States	5-Feb-21	11,490,580	8-Nov-22
Camelina sativa variety "SO-90"	17/168,543 United States	5-Feb-21	11,470,796	18-Oct-22
Isolation and Use of FAD2 and FAE1 from Camelina	2831271 Canada	25-Mar-11	2831271	28-Dec-2021
Camelina sativa variety "SO-100"	17/168,561 United States	5-Feb-21	N/A	N/A
Camelina sativa variety "SO-110"	17/168,568 United States	5-Feb-21	N/A	N/A
Camelina sativa variety "SO-120"	17/168,578 United States	5-Feb-21	N/A	N/A
Improved Camelina Plants and Plant Oil, and Uses Thereof*	17/770,466 United States	20-Apr-22	N/A	N/A
Isolation and Use of FAD2 and FAE1 from Camelina	3129294 Canada	25-Mar-11	N/A	N/A
Improved Camelina Plants and Plant Oil, and Uses Thereof*	PCT/US21/53744 WIPO	6-Oct-21	N/A	N/A

Exhibit A to Pledge and Security Agreement

Improved Camelina Plants and Plant Oil, and Uses Thereof*	0001039465 Uruguay	8-Oct-21	N/A	N/A
Improved Camelina Plants and Plant Oil, and Uses Thereof*	Paraguay	8-Oct-21	N/A	N/A
Improved Camelina Plants and Plant Oil, and Uses Thereof*	Argentina	7-Oct-21	N/A	N/A

* Exclusively licensed to Sustainable Oils, Inc., from Kansas State University Research Foundation and Nutech Ventures (NUtech).

SCHEDULE I
PLEDGED EQUITY INTERESTS; PLEDGED DEBT

Pledged LLC Interest

None.

Pledged Stock

Issuer	Holder	Jurisdiction of Formation of Issuer	Type of Interest	Number of Shares	Certificate Number
Sustainable Oils, Inc.	Global Clean Energy Holdings, Inc.	Delaware	Common Stock	40,000,000	01

Pledged Partnership Interests

None.

Pledged Debt

None.

SCHEDULE II
INSTRUMENTS AND CHATTEL PAPER

None.

SCHEDULE III
COMMERCIAL TORT CLAIMS

None.

SCHEDULE IV
Intellectual Property

Copyrights

None

Licenses

1. Sustainable Oils License Agreement, dated as of May 4, 2020, by and between BKRF OCB, LLC and Sustainable Oils, Inc., and as assigned by BKRF OCB, LLC to, and assumed by, Bakersfield Renewable Fuels, LLC

2. Exclusive License Agreement, dated as of October 1, 2021, by and between Kansas State University Research Foundation, NUtech Ventures (NUtech) and Sustainable Oils Inc.

Trademarks

None

Patents

Title	Application No.	Filing Date	Patent No.	Issue Date
Camelina sativa variety 'SO-40'	12/945,420 United States	12-Nov-10	8,319,020	27-Nov-12
Camelina sativa variety 'SO-50'	12/945,438 United States	12-Nov-10	8,319,021	7-Nov-12
Camelina sativa variety 'SO-60'	12/945,455 United States	12-Nov-10	8,324,458	4-Nov-12
Isolation and Use of FAD2 and FAE1 from Camelina	13/072,122 United States	25-Mar-11	9,035,131	19-May-15
Camelina sativa variety "SO-70"	17/168,518 United States	5-Feb-21	11,483,992	1-Nov-22
Camelina sativa variety "SO-80"	17/168,532 United States	5-Feb-21	11,490,580	8-Nov-22
Camelina sativa variety "SO-90"	17/168,543 United States	5-Feb-21	11,470,796	18-Oct-22
Isolation and Use of FAD2 and FAE1 from Camelina	2831271 Canada	25-Mar-11	2831271	28-Dec-2021
Camelina sativa variety "SO-100"	17/168,561 United States	5-Feb-21	N/A	N/A
Camelina sativa variety "SO-110"	17/168,568 United States	5-Feb-21	N/A	N/A
Camelina sativa variety "SO-120"	17/168,578 United States	5-Feb-21	N/A	N/A
Improved Camelina Plants and Plant Oil, and Uses Thereof*	17/770,466 United States	20-Apr-22	N/A	N/A
Isolation and Use of FAD2 and FAE1 from Camelina	3129294 Canada	25-Mar-11	N/A	N/A
Improved Camelina Plants and Plant Oil, and Uses Thereof*	PCT/US21/53744 WIPO	6-Oct-21	N/A	N/A

Improved Camelina Plants and Plant Oil, and Uses Thereof*	0001039465 Uruguay	8-Oct-21	N/A	N/A
Improved Camelina Plants and Plant Oil, and Uses Thereof*	Paraguay	8-Oct-21	N/A	N/A
Improved Camelina Plants and Plant Oil, and Uses Thereof*	Argentina	7-Oct-21	N/A	N/A

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Plant Variety Protection Certificate Applications to USDA

Application No.	Title	Application Date
202100193	SO-70	28-Jan-21
202100194	SO-80	28-Jan-21
202100195	SO-90	28-Jan-21
202100196	SO-100	28-Jan-21
202100197	SO-110	28-Jan-21
202100198	SO-120	28-Jan-21