SETTLEMENT AGREEMENT

This Settlement Agreement (hereinafter "Agreement") is made effective as of the 13th day of January, 2026, and is entered into between the Emmet County Board of Supervisors (the "Board" or "Emmet County") and RedRock Wind Project, LLC ("Red Rock"), collectively the "Parties".

RECITALS

WHEREAS the Board is the body constituted under Iowa Code Chapter 331 to perform certain governing duties on behalf of Emmet County, Iowa, including the adoption of county ordinances pursuant to its home rule authority, the settlement of claims, and the performance of actions pursuant thereto.

WHEREAS Red Rock is the owner and developer of a commercial wind energy project in Clay, Emmet, and Dickinson Counties, that has been under development for over seventeen years (the "Project"). The Project includes wind turbines and all associated facilities that may be necessary such as underground power collection lines, substation(s), switchyard, operations and maintenance building(s), laydown and storage yard(s), access roads, and an Aircraft Detection Lighting System ("ADLS"), if approved by the Federal Aviation Administration and the Federal Communications Commission. Red Rock has taken substantial steps to develop the Project, including making significant expenditures, undertaking financial obligations, acquiring land, conducting studies, performing preliminary site preparation, and installing meteorological towers in furtherance of the development of the Project.

WHEREAS on October 3, 2024, Red Rock applied for a Conditional Use Permit ("CUP") for the Project under the County's Wind Energy Device ("WED") ordinance passed in 2011 (the "Ordinance").

WHEREAS on or about October 15, 2024, the Board passed Resolution #24-29 ("Moratorium Resolution") halting the issuance of conditional use and zoning permits for WED projects and for the purpose of enacting a new ordinance to regulate WED projects. The Moratorium Resolution and any new ordinance terms expressly do not apply to Red Rock. The County has not revised its Ordinance as of the date of this Agreement.

WHEREAS on November 19 and December 2, 2024, the Emmet County Board of Adjustment (the "BOA") heard public testimony and comments regarding the Red Rock CUP application (the "Application"). While the independent consultant retained by the County confirmed the Application and the Project complied with the Ordinance, the BOA denied the Application.

WHEREAS on December 30, 2024, Red Rock filed a writ of certiorari claim against the BOA asserting that Red Rock has vested rights to develop the project under the WED ordinance and the BOA's denial was in bad faith, as well as violations of Iowa's open meetings requirements and the BOA's procedural rules (the "Litigation"). The Litigation is captioned as *Red Rock Wind Project, LLC v. Board of Adjustment of Emmet County, Iowa*, Emmet Cnty. Dist. Ct. No. CVCV023131.

WHEREAS under Iowa Code s. 335.21, the reviewing court has the authority to reverse or modify the BOA's decision. The Parties acknowledge that Red Rock has brought a claim for monetary damages and attorney fees related to alleged state law claims and federal constitutional claims.

WHEREAS, the Parties seek to resolve the Litigation and establish a framework to proceed by way of this Agreement.

NOW, THEREFORE, in consideration of the mutual promises, covenants, and agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties to this Agreement hereby stipulate and agree as follows:

1. LEGAL REPRESENTATION: The Parties acknowledge they are fully represented by legal counsel in connection with this matter and acknowledge that they enter into this Agreement knowingly and voluntarily after having been fully advised by their attorneys of their rights in this matter and of the scope and effect of this Agreement.

2. AGREEMENTS BY EMMET COUNTY AND THE BOARD:

a. The Board agrees to consider and vote on execution of this Agreement as an agenda item during an open meeting following publication of its agenda not less than four and not more than twenty days in advance of the meeting, and will consider public comment at that meeting.

b. The Board agrees the Moratorium Resolution does not apply to the Project and that the terms of the Ordinance apply to the Project, whenever it is constructed. The Board further agrees and stipulates that neither they nor any employee or subdivision of the County will take any action to block, slow, hinder, obstruct, impede, or in any way delay any ongoing development, operations, or construction of the Project (subject to the terms of the provisions below relating to consideration of ministerial permits and approvals). Any violation of this Section by Emmet County, the Board, and County employee or subdivision shall be considered a material breach. The Board stipulates any action to block, slow, hinder, obstruct, impede, or in any way delay the development, operations, or construction of the Project (subject to the terms of the provisions below relating to consideration of ministerial permits and approvals) will result in irreparable harm to Red Rock such that Red Rock may not have an adequate remedy at law. Nothing in this paragraph prohibits Emmet County boards, employees, and officials from enforcing county ordinances and requiring compliance with the ordinances.

c. The Board acknowledges that the threshold to establish vested rights for the Project has been met by Red Rock pursuant to the Application, Ordinance, studies, activities, and expenditures by Red Rock as of the execution date of this Agreement and that will be ongoing following the execution of this

Agreement.

d. The Board believes that, based on the evidence in the Litigation, a court is likely to exercise its authority under Iowa Code s. 335.21 to modify the BOA decision to issue the CUP to Red Rock without conditions and may award monetary damages and attorney fees as described above. The Board does not believe a rehearing on the Application is in the best interests of the County.

e. The Board will file a pleading in the Litigation agreeing that the district court should modify the BOA decision to issue the CUP to Red Rock without additional conditions.

f. In the event the court declines to modify the BOA decision to issue the CUP to Red Rock without additional conditions, within 30 days of the order denying the Parties' requested relief, the Board will pass a resolution in the form attached hereto as Appendix 1 authorizing the Project to be constructed under the terms in the Application and this Agreement.

g. The Board stipulates that Red Rock has, through its CUP application and the additional compromises and concessions made herein, met or exceeded the requirements of the Ordinance.

h. The Board agrees and stipulates that neither the County, nor the BOA, has jurisdiction to revoke, rescind, withdraw or modify a CUP once issued to Red Rock.

i. Red Rock is determined to have begun construction under Emmet County's ordinances for any and all zoning compliance permits for the Project upon completion of a foundation of any one wind turbine at any one zoning compliance permit site. Upon completion of one foundation of any one wind turbine generator, Red Rock will send the Zoning Administrator a certificate of completion ("Certificate of Completion"). Once construction has begun as outlined herein, Emmet County and its officials and employees will not challenge the sufficiency of the same through litigation challenging the issuance of permits. The county officials will retain the right to enforce the ordinances and permitting laws of the county, the road use agreement and decommissioning agreement through reasonable and good faith actions. The Board of Supervisors agrees that Red Rock's satisfaction of the conditions in the road use agreement, decommissioning agreement and this provision are sufficient to establish use under any and all zoning compliance permits for the Project, including those issued at a later date. Preliminary site preparation work, including the installation of mud mats, is not considered construction that requires a zoning compliance certificate under County ordinances.

j. Emmet County acknowledges that approval of applications for any zoning compliance permits for the Project, and road right-of-way permits, including

but not limited to permits needed for entrance, right-of-way crossings, drain crossings, utility in rights-of-way, work within rights-of-way, and oversize/overweight permits to transport loads on county roads to Project-specific destinations are ministerial acts, and the Board will direct, by resolution, that upon submission by Red Rock of applications for such zoning compliance permits or permits that are consistent with applicable ordinances, the CUP application, and the terms provided herein, the Zoning Administrator or the County Engineer to promptly issue such zoning compliance permits and road right-of-way permits; Emmet County agrees that approval of such zoning compliance permits and road right-of-way permits shall not be unreasonably delayed or withheld and no employee or subdivision of the County shall interfere with the Zoning Administrator's nor the County Engineer's usual and customary processing of such applications including issuance of zoning compliance permits and right-of-way permits as consistent with applicable ordinances and the Application, except to direct prompt action be taken. Nothing in this paragraph concerning issuing of permits shall prevent county officials, including but not limited to the Zoning Administrator and the County Engineer, from enforcing Emmet County ordinances and applicable laws, the road use agreement and the decommissioning agreement through reasonable and good faith means.

k. Emmet County acknowledges that approval of applications for any zoning compliance permit extensions for the Project are ministerial acts, and upon submission by Red Rock of applications for such extension requests that are consistent with applicable ordinances and the CUP application, the Zoning Administrator shall promptly issue such extensions; Emmet County agrees that approval of such extensions shall not be unreasonably delayed or withheld and the Board shall not interfere with the Zoning Administrator's usual and customary processing of such applications including issuance of zoning compliance permits as consistent with applicable ordinances and the Application.

l. The Board hereby approves the Road Use Agreement attached hereto as Appendix 2, the Decommissioning Agreement attached hereto as Appendix 3, and the Drainage Easement and Agreement attached hereto as Appendix 4 and hereby authorizes signature of the same by the appropriate County representative. The Board agrees to facilitate and not unreasonably withhold approval of any joint drainage easement agreement affecting the Project.

m. The Board agrees that in the event of a legal challenge to the court's order or this Agreement, the County will fully cooperate in good faith with Red Rock in the defense of such challenge(s). The parties shall bear their own costs and expenses in the case of such a challenge. In the event of a third-party challenge to any necessary permits, certificates or approvals, the County will make good faith and reasonable efforts to defend the decisions of its public officials. The parties shall bear their own costs and expenses in the case of such a

challenge. The County further agrees that in the event of a successful challenge to the procedure used to adopt this settlement agreement or to the settlement agreement itself, the County will use its best efforts and good faith to cure any deficiencies and re-enter into an Agreement on substantially the same terms in the Ordinance, the Application, and as included herein to facilitate development of the Project.

3. AGREEMENTS BY RED ROCK:

In consideration of the promises made in this agreement, Red Rock will agree as follows:

a. Red Rock shall file voluntary dismissals with of its claims for Declaratory Judgment – Vested Rights, Bad Faith (Count II) and Damages – Vested Rights, Bad Faith (Count III), within ten days of the mutual execution of this Agreement.

b. Red Rock will indemnify Emmet County's Litigation expenses related to *Red Rock Wind Project, LLC v. Board of Adjustment of Emmet County, Iowa*, Emmet Cnty. Dist. Ct. No. CVCV023131 within ten days of delivery by Red Rock of the Certificate of Completion and upon completion of all of the following:

(1) Execution of this Agreement by the Board;
(2) Timely issuance of all necessary permits, certificates, and approvals to construct the Project;
(3) Expiration of the limitations period for any challenges in any way related to the approval and construction of Project, including challenges to the court order contemplated in subsection 2.e.; the issuance of the CUP; the resolution contemplated in subsection 2.f., if any; this Agreement; and the issuance of all necessary permits, certificates, and approvals; and
(4) The conclusion of unsuccessful challenges in any way related to the approval and construction of Project, including challenges to the court order contemplated in subsection 2.e.; the issuance of the CUP; the resolution contemplated in subsection 2.f., if any; this Agreement; and the issuance of all necessary permits, certificates, and approvals.

c. Red Rock will offer its standard Good Neighbor Agreement used for this Project and negotiate in good faith with any non-participating residence located within one-half mile of any turbine constructed or to be constructed as part of the Project who are not currently engaged in a similar agreement with a neighboring project. For purposes of this Agreement, a "Non-Participating Residence" means the primary human dwelling on any privately-owned parcel of land where the owner(s) of such parcel have not entered a voluntary agreement with Red Rock or any affiliate or agent thereof to provide any rights to or receive any compensation from Red Rock.

d. Red Rock agrees to comply with the decommissioning plan attached to the Application, which places additional obligations on Red Rock and provides additional protections for the County and its landowners beyond those provided in the Ordinance.

e. Red Rock agrees to comply with the Road Use Agreement attached to the Application, and attached as Appendix 2, which places additional obligations on Red Rock and provides additional protections for the County and its landowners beyond those provided in the Ordinance.

f. Red Rock agrees to remove turbine 99, and confirms that all remaining potential turbines are 1,600 feet or more from the residences of non-participating landowners, as indicated in the map provided on Appendix 5. Parties agree that minor shifts of no more than 300 feet in any direction from the locations shown in Appendix 5 will be allowed so long as the terms in the Ordinance are met and the turbines do not move closer to the residences of non-participating landowners.

g. Red Rock will make all necessary federal, state, and County applications for approvals required for installation of ADLS on the Project and, if all such applications are approved Red Rock will install ADLS as part of the Project. Emmet County agrees that upon the denial or unreasonable delay of any permit, license, or other approval required to install ADLS by any federal, state, or county government entity, Red Rock will be deemed to have fulfilled this obligation and shall be permitted to continue to operate the Project as described herein notwithstanding the inability to use an ADLS. The Board acknowledges that, for technical and/or permitting reasons, the Project may be fully in operation for several months before an ADLS can be implemented, if approved. During any period during which an ADLS is not operational, consistent with lighting requirements under the Ordinance, the Project will be artificially lighted only to the extent required by the FAA or other applicable authority and as needed for nighttime maintenance, and the lighting intensity and frequency of the strobe shall adhere to but not exceed requirements established by FAA regulations. The ADLS requirement places additional obligations on Red Rock and provides additional protections for the County and its landowners beyond those provided in the Ordinance.

h. Red Rock agrees that Appendix 6 to this Agreement lists the turbine models that may be used for the Project and the manufacturer, hub height, and maximum total height of each. Sixty (60) days prior to construction, Red Rock will confirm the specific turbine model which may be constructed at each agreed-upon turbine location and its maximum total height.

i. Red Rock agrees that no Residence will experience more than 30 hours of

shadow flicker from the Project per year unless this limit has been waived by the owner of the Residence in an easement or other written instrument including but not limited to a Good Neighbor Agreement. For purposes of this Agreement, a "Residence" means the primary human dwelling on any privately owned parcel of land. The shadow flicker requirement places additional obligations on Red Rock and provides additional protections for the County and its landowners beyond those provided in the Ordinance and the Application.

j. Red Rock agrees to enter into the Drainage Easement and Agreement attached hereto as Appendix 4. The Drainage Easement and Agreement places additional obligations on Red Rock and provides additional protections for the County and its landowners beyond those provided in the Ordinance and the Application.

k. Red Rock agrees and stipulates that this Agreement does not have a confidentiality provision. Red Rock agrees that nothing in this Agreement bars the County or the Board from speaking about this Agreement or the terms herein following its execution.

4. MUTUAL RELEASE: Subject to the agreements of the Parties set forth above in paragraphs 2 and 3, the Parties agree to release any and all claims they may have against the other Party, that Party's members, agents, insurers, affiliates, and assigns whether asserted or unasserted relating in any way to the subjects of the Lawsuits, including, but not limited to, claims for attorney fees and costs. This release does not preclude suits brought to enforce performance of any obligation provided in this Agreement.

5. DUTY TO DEFEND: By entering into this Agreement, the County and Board agree and stipulate this Agreement is a legal, enforceable and binding contract. The Parties further agree to defend the validity of this Agreement, should it be challenged.

6. PREVAILING PARTY ATTORNEYS' FEES: If either Red Rock or Emmet County initiates or is forced to defend litigation against the other party arising from or related to the denial, rejection, delay, withholding, or other adverse action by any Emmet County board, commission, officer, employee, or agent (including but not limited to the Board of Adjustment or the Zoning Administrator) concerning the Project, the prevailing party in such litigation shall be entitled to recover its reasonable attorneys' fees and litigation costs incurred in connection with the proceeding, in addition to the prevailing party's actual and consequential damages. For purposes of this provision, "prevailing party" includes a party that obtains a favorable judgment, injunction, declaratory relief, or other comparable legal or equitable relief on any substantial issue.

7. RELIANCE: The Parties freely and voluntarily execute this Agreement solely in reliance upon their own knowledge, belief, and judgment, including advice by their respective attorneys, and not upon any representations made by the other party or its attorneys. Each of the Parties acknowledge and certify that it has read the terms of this Agreement prior to entering

into and executing this Agreement and has had a full and ample opportunity to consult with and obtain the advice of an attorney.

8. ENTIRE AGREEMENT: This Agreement executed by the Parties constitutes the entire agreement between the Parties pertaining to the subject matter of this Agreement, and it supersedes all negotiations and all prior or contemporaneous discussions and understandings of the Parties in connection with the subject matter of this Agreement. This Agreement does not supersede or replace any prior written agreements between the Parties.

9. SEVERABILITY: If any term or provision of this Agreement is held invalid or unenforceable to any extent, the remaining terms and provisions of this Agreement shall not be affected thereby, but each term and provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

10. CHOICE OF LAW, VENUE AND WAIVER OF JURY TRIAL: This Agreement shall be construed and enforced in accordance with the laws of the State of Iowa. This Agreement shall be deemed to have been entered into and performed in Emmet County, Iowa. The Parties agree that any dispute related to this Agreement shall be brought in the Iowa District Court for Emmet County, Iowa. EACH PARTY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS AGREEMENT.

11. HEADINGS: The headings in this Agreement are intended solely for convenience of reference and shall be given no effect in the construction and interpretation of this Agreement.

12. SUCCESSORS AND ASSIGNS: To the extent permitted by law, the terms of this Agreement are binding upon and inure to the benefit of the Parties hereto and each of their respective heirs, representatives, administrators, executors, successors and assigns. Notwithstanding the foregoing, Red Rock shall have the right to sell, assign, or lease all or portions of the Project to other parties and, in that event, such other parties shall, with Red Rock or, in the event of a total assignment or transfer, in lieu of Red Rock, have the right, in the manner and to the same extent above, to own, construct, operate, and maintain the Project. Red Rock, its successors or assigns, shall, at all times and at its sole cost and expense, maintain the Project in good condition and repair, ordinary wear and tear excepted. Red Rock's successors and assignees will be bound by all of the terms of this agreement and any referenced agreements in the maintenance and operation of the project.

13. AMENDMENTS: The terms, covenants, conditions, and provisions of this Agreement cannot be altered, changed, modified, added to or deleted from, except in a writing signed by all of the Parties hereto.

14. CONSTRUCTION AND INTERPRETATION: This Agreement shall be construed and interpreted without regard to the party or parties responsible for its preparation and will be deemed as prepared jointly by the Parties. In resolving any ambiguity or uncertainty relating to this Agreement, the Parties agree that no consideration or weight shall be given to the

identity of the party drafting the document.

15. COPIES: A copy of this Agreement shall have the same legal effect as the original.

16. COUNTERPARTS: This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement.

17. NOTICES: Notices, requests, demands, and other communications shall be sent to the following addresses:

If to RedRock Wind Project LLC:

RedRock Wind Project LLC
c/o INVENERGY WIND DEVELOPMENT LLC
Attn: General Counsel
One South Wacker Drive
Suite 1500
Chicago, IL 60606

If to Emmet County:
Emmet County Iowa
c/o Emmet County Attorney
Emmet County Courthouse
609 1st Avenue North
Estherville, Iowa 51334
Fax: (712) 362-7454

All notices shall be in writing unless otherwise allowed by this Agreement. Any notice shall be deemed to be sufficiently given (i) on the date, if delivered in person; (ii) five (5) days after being sent by United States registered or certified mail, postage prepaid, return receipt requested; or (iii) on the next Business Day if sent by overnight delivery service (e.g. FedEx) to the notified Party at its address set forth above. These addresses shall remain in effect unless another address is substituted by written notice. Notices may be sent via email transmission to the email addresses provided, however, that notice sent via email shall be followed by notice delivered by personal service or by registered or certified mail, return receipt requested, or by overnight delivery.

IN WITNESS WHEREOF, the Parties have caused their authorized representatives to execute this Settlement Agreement effective as of the date first above written.

BOARD OF SUPERVISORS OF EMMET COUNTY

By: Lisa Hansen

Name: LISA HANSEN

Title: BOARD CHAIRPERSON

STATE OF IOWA, COUNTY OF EMMET, ss:

This record was acknowledged before me on January 13, 2026 by Lisa Hansen, as Chairperson of the Board of Supervisors of Emmet County, Iowa.

ROXANNE E. BUDACH
Commission Number 857365
My Commission Expires
July 18, 20__

Roxanne Budach

NOTARY PUBLIC IN AND FOR SAID STATE

REDROCK WIND PROJECT, LLC
By Invenergy LLC, its Manager

By: _____

Name: _____

Title: _____

STATE OF IOWA, COUNTY OF EMMET, ss:

This record was acknowledged before me on _____, 2026 by _____, as _____ of Invenergy, LLC, Manager of RedRock Wind Project, LLC.

_____

NOTARY PUBLIC IN AND FOR SAID STATE