

CERTIFICATE OF THE EXECUTIVE DIRECTOR
Sacramento, California

I, Derek Chernow, Interim Executive Director of the California Pollution Control Financing Authority, hereby certify that the foregoing is a full, true and correct copy of an AMENDMENT OF RESOLUTION OF OFFICIAL INTENT TO ISSUE BONDS TO FINANCE SOLID WASTE DISPOSAL FACILITIES FOR VALLEY GREEN FUELS LLC AND/OR ITS AFFILIATES for the VALLEY GREEN FUELS LLC AND/OR ITS AFFILIATES Project approved by me on April 14, 2021, and that I have the requisite right, power and authority to approve this resolution as delegated by the Authority in RESOLUTION OF THE CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY DELEGATING CERTAIN POWERS AND AUTHORIZING CERTAIN ACTIONS RELATED TO BOND FINANCINGS adopted on January 19, 2021.

This resolution of intent expires April 14, 2024.

IN WITNESS WHEREOF, I have executed this certificate and affixed the seal of the California Pollution Control Financing Authority hereto.



April 14, 2021

A handwritten signature in black ink, appearing to read "Derek Chernow", written over a horizontal line.

Derek Chernow
Interim Executive Director

**AMENDMENT OF
RESOLUTION OF OFFICIAL INTENT TO ISSUE BONDS TO
FINANCE SOLID WASTE DISPOSAL FACILITIES FOR
VALLEY GREEN FUELS LLC AND/OR ITS AFFILIATES**

April 14, 2021

WHEREAS, the California Pollution Control Financing Authority (“Authority”), a public instrumentality, is authorized and empowered by the provisions of the California Pollution Control Financing Authority Act (“Act”) to issue bonds for the purpose of defraying the cost of facilities for the disposal of solid and liquid waste products, including resource recovery and energy conversion facilities; and

WHEREAS, at the request of Valley Green Fuels LLC, a Delaware limited liability company (the "Applicant"), and/or its affiliates (collectively, the "Company"), the Authority approved its Initial Resolution No. 20-10 on December 16, 2020, (the “Initial Resolution”) in the amount of not to exceed \$250,000,000 to assist in financing or refinancing the acquisition, construction and/or equipping of a renewable fuels refinery described as the “Project” in the Initial Resolution; and

WHEREAS, the Company has submitted an amendment to its application to the Authority and has requested the Authority to amend the Initial Resolution in order to (1) increase the dollar amount to reflect Project cost increases and (2) amend references to the Project location;

NOW, THEREFORE, BE IT RESOLVED by the California Pollution Control Financing Authority as follows:

Section 1. The Authority declares its official intent to issue, at one time or from time to time, an aggregate of up to \$325,000,000 principal amount of bonds of the Authority for the Project, including for the purpose of reimbursing to the Company costs incurred for the Project prior to the issuance of the bonds. All references in the Initial Resolution to the dollar amount thereof shall be changed from “250,000,000” to “325,000,000.” In addition, the reference to the Project address in the Initial Resolution shall be changed from “1134 Manor Street, Bakersfield, California” to “Santiago Road, Taft, California.”

Section 2. Exhibit A to the Initial Resolution is replaced by the attached Exhibit A.

Section 3. Except as set forth in Sections 1 and 2, all of the provisions of the Initial Resolution shall remain in full force and effect and are hereby ratified and confirmed. This Amendment shall take effect upon its adoption.

EXHIBIT A

NUMBER: 943(SB)
LOCATION: Santiago Road, Taft, California
TYPE: Solid Waste Disposal
AMOUNT: Up to \$325,000,000