

CREDIT AGREEMENT

among

PosiGen Backleverage, LLC,
a Delaware limited liability company
as Borrower

Ares Capital Corporation
as Administrative Agent,

Ares Capital Corporation,
as Collateral Agent

and

THE LENDERS PARTY HERETO

Key Definitions

Here are the key definitions that drive our current cost of capital, per amended documentation executed Sep 29, 2020 between PosiGen and Ares Capital Corporation:

“Applicable Interest Rate” means, during each Interest Period applicable thereto, the per annum rate equal to the sum of the LIBO Rate for such Interest Period plus the Applicable Margin.

“LIBO Rate” means for any Interest Period, other than an Interest Period when an interest rate in accordance with Section 4.11 is being charged, LIBOR for such Interest Period.

“LIBOR” shall mean with respect to each Interest Rate Determination Date, the rate for United States dollar deposits appearing on the Bloomberg Screen US0003M Index Page as the London interbank offered rate for United States dollar deposits Notwithstanding the foregoing, in no circumstance shall LIBOR equal less than 2.00% nor more than 3.5% per annum for purposes of this Agreement.

“Applicable Margin” shall mean 7.00% per annum for LIBO Loans.

Conclusion

Per the above terms, PosiGen’s cost of first lien debt against our operating portfolio is the sum of the LIBOR floor of 2% plus the applicable margin spread of 7% for at total yield of 9.00%.