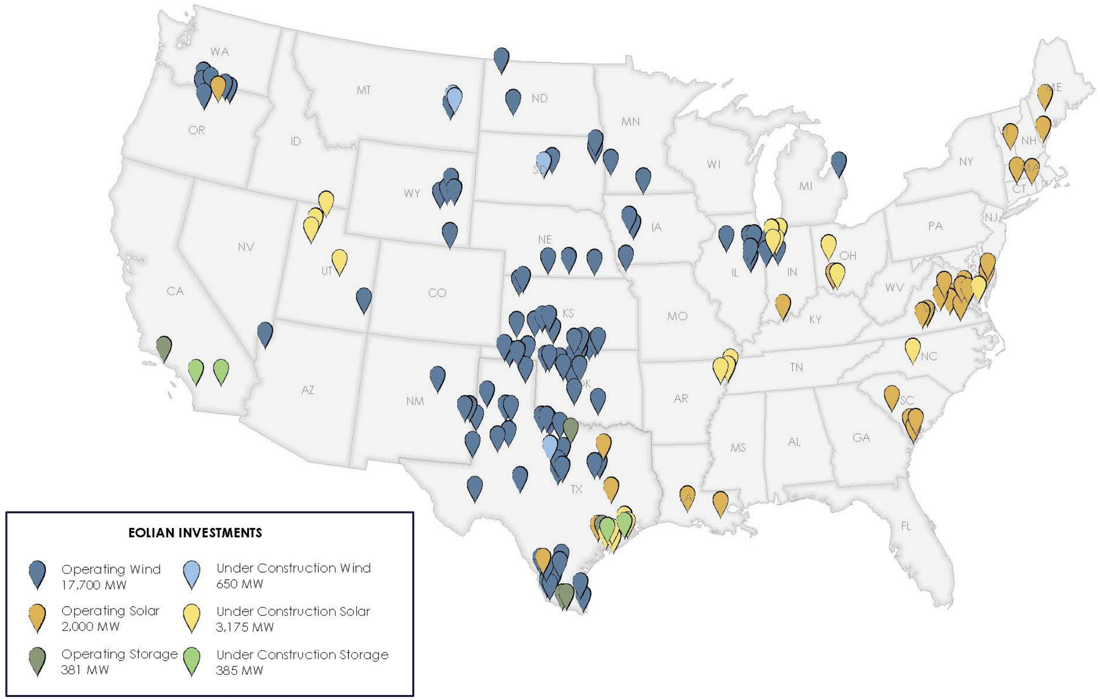
Introduction to Eolian and Monarch Grid

December 2025

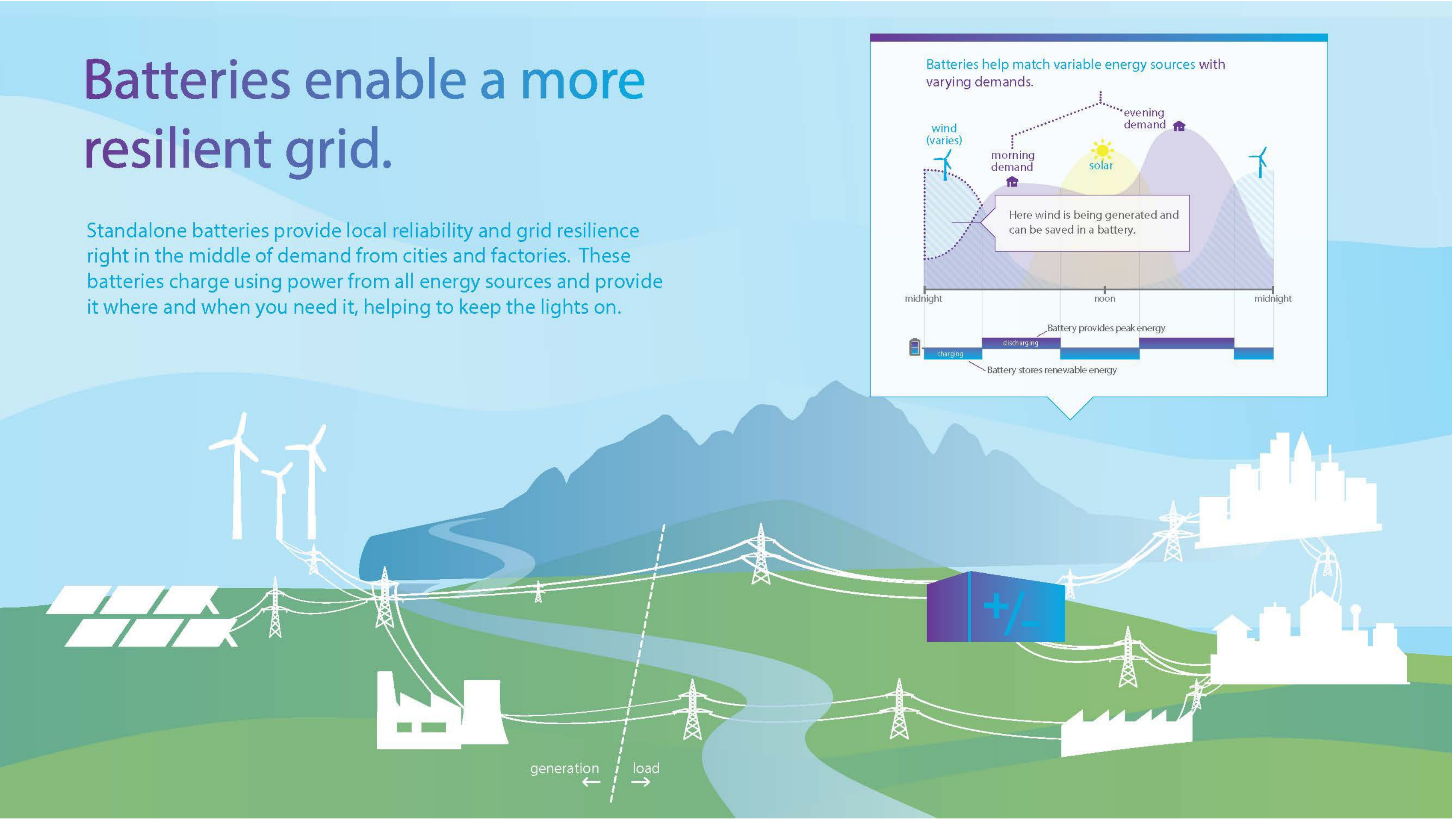
Confidential – Draft for discussion purposes only

Eolian, L.P. (Eolian)

Eolian owns and operates a growing portfolio of energy storage projects and invests in the most experienced renewable energy development teams in the U.S. For over 20 years, Eolian's founding management has worked together to build the assets at the core of the company, creating unique and proprietary structures that have directly funded the development of more than 26,000 MW of successfully operating energy storage, solar and wind generating capacity across the country.



Why Energy Storage?



GREAT FOR RENEWABLES
Batteries allow for more large, low-cost solar and wind generators to be reliably integrated into the grid.

ELECTRIC VEHICLE INTEGRATION
A grid-connected system can integrate electric vehicles to help utilities and customers effectively manage this new load source.

ALTERNATIVES TO POWERLINES
Batteries relieve local constraints on the power grid, which can help avoid the build-out of long, expensive transmission lines.

FASTER AND MORE FLEXIBLE
Compared to traditional power generation, batteries can provide faster response at lower cost, making the electric grid more flexible and reliable.

ENVIRONMENTALLY FRIENDLY
Batteries don't produce any emissions or waste products, and they don't require precious water supplies for operation.

Chisolm Grid

100 MW - Fort Worth, Texas

Silverstrand Grid

11 MW - Camarillo, California


Madero Grid
200 MW - Mission, Texas

Omnibus Energy Legislation

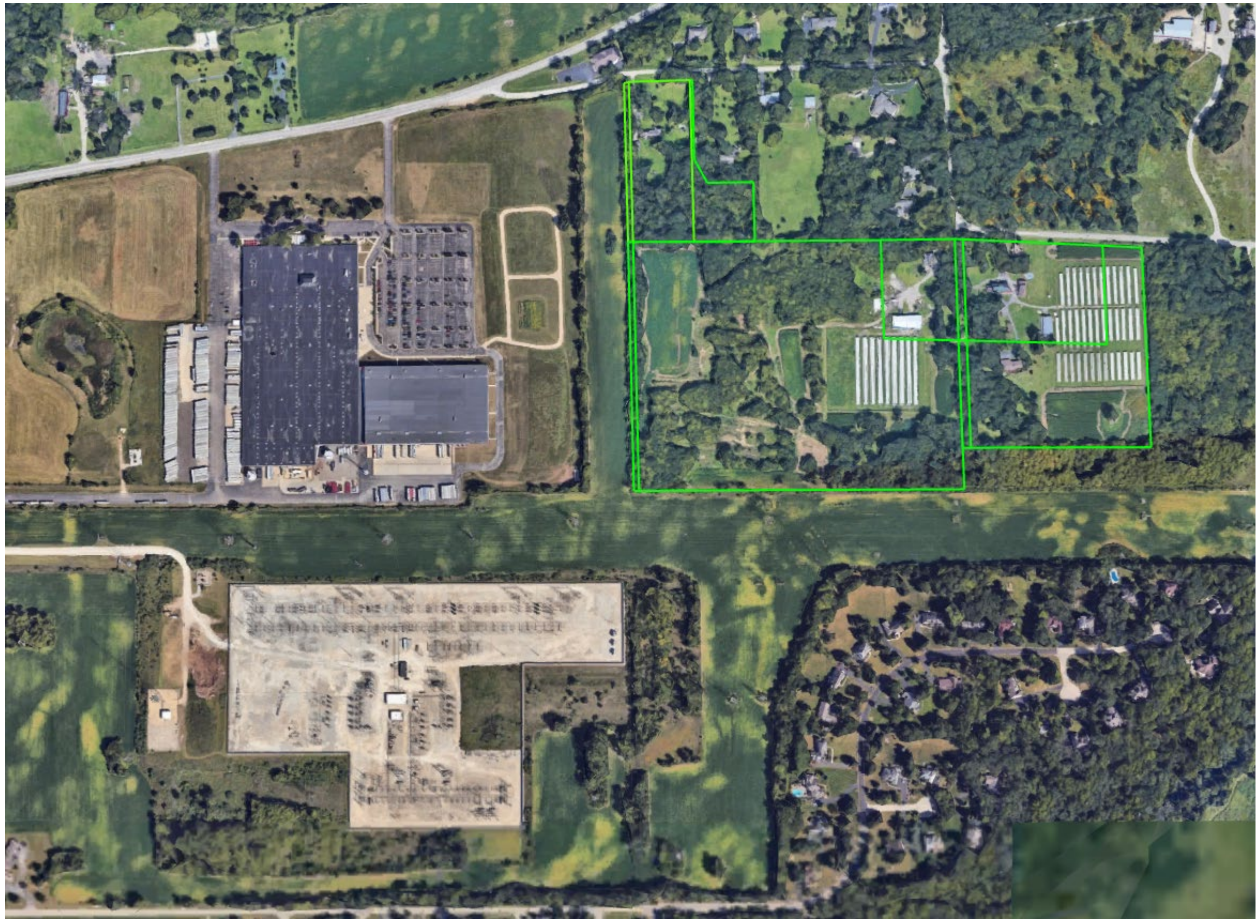
Energy Storage Sections of SB25

- Procurement
  - Creates a contract that BESS can bid for with ComEd and Ameren
  - Helping IL reach 3,000MW of BESS installed by 2030
- Siting and Permitting
  - Requires Counties to either not regulate Battery Energy Storage Systems (BESS) and allow them in most zones, or to pass ordinance no more restrictive that certain standards included in bill
  - Does not apply to municipalities
- Property Tax
  - Establishes uniform property tax assessment mechanism for BESS
  - Calculation for Monarch Grid on next slide
- Safety and Health
  - Follow all relevant safety recommendations and standards from authoritative bodies, notably the National Fire Protection Association (NFPA), specifically NFPA 855 (Standard for the Installation of Stationary Energy Storage Systems), and other applicable building, electrical and fire codes.
  - Provide training for local fire departments and emergency responders in accordance with the robust site specific emergency operations plan
- Decommissioning
  - Include financial assurance in the form of a reclamation or surety bond or other commercially available financial assurance in the amount of the of the estimated cost of decommissioning the energy facility, after deducting salvage value

Monarch Grid

Behan Road, McHenry County & Prairie Grove

- Adjacent to existing industrial use and utility infrastructure with large parcels, open space and buffered from surrounding residential uses.
- Approximately total 52 acres with approximately half developed for the BESS facility allowing for buffers and landscaping
- Interconnection to Silver Lake substation through with ComEd allows for commercial operation in 2028/29.
- Requires very few services (i.e. no sanitation, daily water usage, and streets), with no long-term traffic impact.



Annexation Process

Process for Prairie Grove to Annex and Approve Project

- Primary Documents
  - Annexation Agreement
  - Development Agreement
  - Community Benefits Agreement
- All three would be signed and effective simultaneously so that project is fully approved, and benefits to PG codified concurrent with the annexation of land.

Community Benefit Agreement (CBA)

Project Responsibilities and Community Benefits

- Elements of CBA
  - Property Tax Schedule and Upfront Capital Contribution
  - Decommissioning Process and Bonding
  - Safety, Emergency Response Plan and Training
  - 3rd Party Engineering Review
  - Aesthetics, landscaping and other local design input

Tax Revenue

Calculation of Tax Revenue per SB25

- SB25 proposes methodology that establishes a uniform basis ($65/kwh) for all BESS
  - 33.33% assessment ratio – multiply annual basis by assessment ratio
  - 2% annual basis escalation
  - 4% annual depreciation with 30% floor
  - District allocation taken from taxes assessed to current project parcel, so %s are approximate

Year	1	2	3	4	5	6	7	8	9	10	11
SCHOOL DIST 46	$ 2,191,563	$ 2,145,978	$ 2,097,694	$ 2,046,619	$ 1,992,663	$ 1,935,730	$ 1,875,722	$ 1,812,540	$ 1,746,080	$ 1,676,237	$ 1,602,902
SCHOOL DIST 155	$ 1,306,933	$ 1,279,749	$ 1,250,954	$ 1,220,496	$ 1,188,320	$ 1,154,368	$ 1,118,582	$ 1,080,904	$ 1,041,270	$ 999,620	$ 955,886
NUNDA RURAL FIRE	$ 382,704	$ 374,744	$ 366,312	$ 357,393	$ 347,971	$ 338,029	$ 327,550	$ 316,517	$ 304,911	$ 292,715	$ 279,909
MCHENRY COUNTY	$ 300,291	$ 294,045	$ 287,429	$ 280,430	$ 273,037	$ 265,236	$ 257,014	$ 248,357	$ 239,250	$ 229,680	$ 219,632
PRAIRIE GROVE VILLAGE	$ 199,441	$ 195,293	$ 190,899	$ 186,251	$ 181,341	$ 176,159	$ 170,699	$ 164,949	$ 158,901	$ 152,545	$ 145,871
COLLEGE DISTRICT 528 MCC	$ 149,059	$ 145,958	$ 142,674	$ 139,200	$ 135,530	$ 131,658	$ 127,577	$ 123,279	$ 118,759	$ 114,009	$ 109,021
CARY AREA PUBLIC LIBRARY	$ 129,442	$ 126,750	$ 123,898	$ 120,881	$ 117,694	$ 114,332	$ 110,787	$ 107,055	$ 103,130	$ 99,005	$ 94,673
NUNDA TWP RD & BR	$ 108,946	$ 106,680	$ 104,280	$ 101,741	$ 99,058	$ 96,228	$ 93,245	$ 90,104	$ 86,800	$ 83,328	$ 79,683
MCHENRY CO CONSV	$ 107,701	$ 105,461	$ 103,088	$ 100,578	$ 97,927	$ 95,129	$ 92,180	$ 89,075	$ 85,809	$ 82,376	$ 78,772
NUNDA TOWNSHIP	$ 34,501	$ 33,783	$ 33,023	$ 32,219	$ 31,370	$ 30,473	$ 29,529	$ 28,534	$ 27,488	$ 26,388	$ 25,234
NUNDA TWP CEMETERY	$ 805	$ 788	$ 771	$ 752	$ 732	$ 711	$ 689	$ 666	$ 642	$ 616	$ 589
TOTAL	**$ 4,911,386**	**$ 4,809,229**	**$ 4,701,021**	**$ 4,586,562**	**$ 4,465,643**	**$ 4,338,053**	**$ 4,203,574**	**$ 4,061,980**	**$ 3,913,040**	**$ 3,756,519**	**$ 3,592,171**

Safety and Health

Battery storage facilities are safe and comply with all local and state regulations, as well as Underwriter Laboratories (“UL”) and National Fire Protection Association (“NFPA”) standards.

- **Fire Detection Systems:** Heat detectors, smoke detectors, combustible gas connectors and exhaust ventilation systems.

- **Fire Response:** Maintain excellent relations with, and train, local fire departments and emergency response personnel for life of project. Development of site specific emergency response plan.

- **24/7 Battery Management System:**

✓ Monitors voltage, current and state of charge (SOC) of battery cells.
✓ Controls corrective and protective actions in response to any abnormal conditions.
✓ Sensors manage temperature, voltage and communications continuity.