

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2023

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 001-40808

Greenidge Generation Holdings Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

135 Rennell Drive, 3rd Floor
Fairfield, CT
(Address of principal executive offices)

86-1746728
(I.R.S. Employer
Identification No.)

06890
(Zip Code)

Registrant's telephone number, including area code: (203) 718-5960

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

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.0001 par value	GREE	The Nasdaq Global Select Market
8.50% Senior Notes due 2026	GREEL	The Nasdaq Global Select Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No 0

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes X No 0

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	0	Accelerated filer	0
Non-accelerated filer	X	Smaller reporting company	X
		Emerging growth company	X

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. 0

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes 0 No X

Securities registered pursuant to Section 12(g) of the Act: None

As of November 10, 2023, the registrant had 4,507,874 shares of Class A common stock, \$0.0001 par value per share, outstanding and 2,852,639 shares of Class B common stock, \$0.0001 par value per share, outstanding.

Table of Contents

	Page
PART I.	
Item 1.	
Financial Statements	
Condensed Consolidated Balance Sheets (Unaudited)	3
Condensed Consolidated Statements of Operations and Comprehensive (Loss) Income (Unaudited)	4
Condensed Consolidated Statements of Stockholders' Equity (Unaudited)	5
Condensed Consolidated Statements of Cash Flows (Unaudited)	7
Notes to Condensed Consolidated Financial Statements (Unaudited)	9
Item 2.	
Management's Discussion and Analysis of Financial Condition and Results of Operations	28
Item 3.	
Quantitative and Qualitative Disclosures About Market Risk	51
Item 4.	
Controls and Procedures	51
PART II.	
Item 1.	
Legal Proceedings	52
Item 1A.	
Risk Factors	52
Item 2.	
Unregistered Sales of Equity Securities and Use of Proceeds	55
Item 3.	
Defaults Upon Senior Securities	55
Item 4.	
Mine Safety Disclosures	55
Item 5.	
Other Information	55
Item 6.	
Exhibits	56
Exhibit Index	56
Signatures	58

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q includes certain statements that may constitute “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”) and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). All statements other than statements of historical fact are forward-looking statements for purposes of federal and state securities laws. These forward-looking statements involve uncertainties that could significantly affect our financial or operating results. These forward-looking statements may be identified by terms such as “anticipate,” “believe,” “continue,” “foresee,” “expect,” “intend,” “plan,” “may,” “will,” “would” “could” and “should” and the negative of these terms or other similar expressions. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties and are not guarantees of future performance. Forward-looking statements in this document include, among other things, statements regarding our business plan, business strategy and operations in the future. In addition, all statements that address operating performance and future performance, events or developments that are expected or anticipated to occur in the future, including statements relating to creating value for stockholders, are forward-looking statements.

Forward-looking statements are subject to a number of risks, uncertainties and assumptions. Matters and factors that could cause actual results to differ materially from those expressed or implied in such forward-looking statements include but are not limited to the matters and factors described in Part I, Item 1A. “Risk Factors” of Greenidge's Form 10-K for the year ended December 31, 2022 filed with the Securities and Exchange Commission (“SEC”) on March 31, 2023 and in this Quarterly Report on Form 10-Q, as well as those described from time to time in our future reports filed with the SEC, which should be reviewed carefully. Please consider Greenidge's forward-looking statements in light of those risks.

PART I—FINANCIAL INFORMATION

Item 1. Financial Statements

Greenidge Generation Holdings Inc.
CONDENSED CONSOLIDATED BALANCE SHEETS
(Dollar amounts in thousands, except share data)

	September 30, 2023 (Unaudited)	December 31, 2022
ASSETS		
CURRENT ASSETS:		
Cash, restricted cash and cash equivalents	\$ 10,687	\$ 15,217
Digital assets	—	348
Accounts Receivable, net of allowance for doubtful accounts of \$0 at September 30, 2023 and December 31, 2022	275	2,696
Prepaid expenses and other assets	8,017	6,266
Emissions and carbon offset credits	1,597	1,260
Income tax receivable	857	798
Current assets held for sale	507	6,473
Total current assets	<u>21,940</u>	<u>33,058</u>
LONG-TERM ASSETS:		
Property and equipment, net	47,777	130,417
Other long-term assets	800	292
Long-term assets held for sale	19,295	—
Total assets	<u><u>89,812</u></u>	<u><u>163,767</u></u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	13,664	9,608
Accrued emissions expense	7,924	6,052
Accrued expenses	8,016	11,327
Short-term environmental liability	1,700	600
Long-term debt, current portion	2,365	67,161
Current liabilities held for sale	1,732	3,974
Total current liabilities	<u>35,401</u>	<u>98,722</u>
LONG-TERM LIABILITIES:		
Long-term debt, net of current portion and deferred financing fees	87,085	84,585
Environmental liabilities	27,733	27,400
Other long-term liabilities	4,820	107
Total liabilities	<u>155,039</u>	<u>210,814</u>
STOCKHOLDERS' EQUITY:		
Preferred stock, par value \$0.0001, 20,000,000 shares authorized, none outstanding	—	—
Common stock, par value \$0.0001, 500,000,000 shares authorized, 7,310,481 and 4,625,278 shares issued and outstanding as of September 30, 2023 and December 31, 2022, respectively	1	—
Additional paid-in capital	308,030	293,774
Cumulative translation adjustment	(342)	(357)
Accumulated deficit	(372,916)	(340,464)
Total stockholders' equity	<u>(65,227)</u>	<u>(47,047)</u>
Total liabilities and stockholders' equity	<u><u>\$ 89,812</u></u>	<u><u>\$ 163,767</u></u>

The accompanying notes are an integral part of these condensed consolidated financial statements.

Greenidge Generation Holdings Inc.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)
(in thousands, except per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
REVENUE:				
Datacenter hosting revenue	\$ 12,136	\$ —	\$ 28,740	\$ —
Cryptocurrency mining revenue, net	6,602	18,272	17,033	61,571
Power and capacity	2,141	3,613	4,973	12,395
Total revenue	20,879	21,885	50,746	73,966
OPERATING COSTS AND EXPENSES:				
Cost of revenue - datacenter hosting (exclusive of depreciation)	9,432	—	20,830	—
Cost of revenue - cryptocurrency mining (exclusive of depreciation)	4,458	14,675	10,639	34,796
Cost of revenue - power and capacity (exclusive of depreciation)	1,465	3,760	4,762	10,955
Selling, general and administrative	6,662	7,789	22,724	27,889
Depreciation	3,383	13,511	10,368	21,701
Impairment of long-lived assets	4,000	—	4,000	71,500
Loss (gain) on sale of assets	—	759	(1,752)	130
Remeasurement of environmental liability	1,600	—	1,600	11,109
Total operating costs and expenses	31,000	40,494	73,171	178,080
Operating loss	(10,121)	(18,609)	(22,425)	(104,114)
OTHER EXPENSE, NET:				
Interest expense, net	(3,040)	(5,430)	(9,725)	(15,692)
Gain (loss) on sale of digital assets	—	—	398	(15)
Other income (expense), net	—	126	(4)	164
Total other expense, net	(3,040)	(5,304)	(9,331)	(15,543)
Loss from continuing operations before income taxes	(13,161)	(23,913)	(31,756)	(119,657)
Provision for income taxes	—	—	—	15,038
Net loss from continuing operations	(13,161)	(23,913)	(31,756)	(134,695)
(Loss) income from discontinued operations, net of tax	(1,078)	736	(696)	3,207
Net loss	\$ (14,239)	\$ (23,177)	\$ (32,452)	\$ (131,488)
(Loss) income per basic share:				
Loss per basic share from continuing operations	\$ (1.81)	\$ (5.66)	\$ (5.01)	\$ (32.36)
(Loss) income per basic share from discontinued operations	(0.15)	0.17	(0.11)	0.77
Loss per basic share	\$ (1.96)	\$ (5.49)	\$ (5.12)	\$ (31.59)
(Loss) income per diluted share:				
Loss per diluted share from continuing operations	\$ (1.81)	\$ (5.66)	\$ (5.01)	\$ (32.36)
(Loss) income per diluted share from discontinued operations	(0.15)	0.17	(0.11)	0.77
Loss per diluted share	\$ (1.96)	\$ (5.49)	\$ (5.12)	\$ (31.59)
Average Shares Outstanding				
Basic	7,262	4,224	6,341	4,162
Diluted	7,262	4,224	6,341	4,162

The accompanying notes are an integral part of these condensed consolidated financial statements.

Greenidge Generation Holdings Inc.
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (UNAUDITED)
(in thousands, except share data)

	Common Stock		Additional Paid - In Capital	Cumulative Translation Adjustment	Accumulated Deficit	Total
	Shares	Amount				
Balance at January 1, 2023	4,625,278	\$ —	\$ 293,774	\$ (357)	\$ (340,464)	\$ (47,047)
Stock-based compensation expense	—	—	481	—	—	481
Issuance of shares, net of issuance costs	1,211,926	1	8,095	—	—	8,096
Restricted shares award issuance, net of withholdings	9,275	—	—	—	—	—
Issuance of shares for amendment fee associated with debt modification (Note 9), net of issuance costs	133,333	—	1,000	—	—	1,000
Foreign currency translation adjustment	—	—	—	17	—	17
Net loss	—	—	—	—	(8,171)	(8,171)
Balance at March 31, 2023	5,979,812	\$ 1	\$ 303,350	\$ (340)	\$ (348,635)	\$ (45,624)
Stock-based compensation expense	—	—	568	—	—	568
Issuance of shares, net of issuance costs	1,253,434	—	3,320	—	—	3,320
Restricted shares award issuance, net of withholdings	3,368	—	—	—	—	—
Foreign currency translation adjustment	—	—	—	10	—	10
Net loss	—	—	—	—	(10,042)	(10,042)
Balance at June 30, 2023	7,236,614	\$ 1	\$ 307,238	\$ (330)	\$ (358,677)	\$ (51,768)
Stock-based compensation expense	—	—	482	—	—	482
Issuance of shares, net of issuance costs	73,825	—	310	—	—	310
Restricted shares award issuance, net of withholdings	42	—	—	—	—	—
Foreign currency translation adjustment	—	—	—	(12)	—	(12)
Net loss	—	—	—	—	(14,239)	(14,239)
Balance at September 30, 2023	7,310,481	\$ 1	\$ 308,030	\$ (342)	\$ (372,916)	\$ (65,227)

	Common Stock		Additional Paid - In Capital	Cumulative Translation Adjustment	Accumulated Deficit	Total
	Shares	Amount				
Balance at January 1, 2022	4,086,534	\$ —	\$ 281,819	\$ —	\$ (69,396)	\$ 212,423
Stock-based compensation expense	—	—	362	—	—	362
Issuance of shares, net of issuance costs	41,500	—	3,791	—	—	3,791
Restricted shares award issuance, net of withholdings	8,260	—	(65)	—	—	(65)
Proceeds from stock options exercised	33	—	2	—	—	2
Foreign currency translation adjustment	—	—	—	(32)	—	(32)
Net loss	—	—	—	—	(429)	(429)
Balance at March 31, 2022	4,136,327	\$ —	\$ 285,909	\$ (32)	\$ (69,825)	\$ 216,052
Stock-based compensation expense	—	—	306	—	—	306
Issuance of shares, net of issuance costs	55,359	—	2,078	—	—	2,078
Proceeds from stock options exercised	196	—	12	—	—	12
Foreign currency translation adjustment	—	—	—	(134)	—	(134)
Net loss	—	—	—	—	(107,882)	(107,882)
Balance at June 30, 2022	4,191,882	\$ —	\$ 288,305	\$ (166)	\$ (177,707)	\$ 110,432
Stock-based compensation expense	—	—	361	—	—	361
Issuance of shares, net of issuance costs	104,564	—	1,914	—	—	1,914
Foreign currency translation adjustment	—	—	—	27	—	27
Net loss	—	—	—	—	(23,177)	(23,177)
Balance at September 30, 2022	4,296,446	\$ —	\$ 290,580	\$ (139)	\$ (200,884)	\$ 89,557

The accompanying notes are an integral part of these condensed consolidated financial statements.

Greenidge Generation Holdings Inc.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)
(in thousands)

	Nine Months Ended September 30,	
	2023	2022
OPERATING ACTIVITIES FROM CONTINUING OPERATIONS:		
Net loss	\$ (32,452)	\$ (131,488)
Income from discontinued operations	(696)	3,207
Net loss from continuing operations	(31,756)	(134,695)
Adjustments to reconcile net loss from continuing operations to net cash flow from operating activities:		
Depreciation	10,368	21,701
Impairment of long-lived assets	4,000	71,500
Interest expense added to principal	1,212	—
Deferred income taxes	—	15,016
Amortization of debt issuance costs	2,137	3,059
Impairment of digital assets	—	85
Gain on sale of assets	(1,752)	130
Remeasurement of environmental liability	1,600	11,109
Stock-based compensation expense	1,531	1,029
Professional fees paid in common stock	250	—
Changes in operating assets and liabilities:		
Accounts receivable	2,421	(40)
Emissions and carbon offset credits	(337)	1,102
Digital assets	348	—
Prepays and other assets	(1,801)	(174)
Income tax receivable	(59)	—
Accounts payable	7,518	(1,627)
Accrued emissions	1,872	2,592
Accrued expenses	(2,717)	5,111
Income tax payable	—	(2,344)
Other long-term liabilities	4,713	—
Other	(458)	392
Net cash flow used for operating activities from continuing operations	(910)	(6,054)
INVESTING ACTIVITIES FROM CONTINUING OPERATIONS:		
Purchases of and deposits for property and equipment	(10,952)	(127,368)
Proceeds from sale of assets	600	4,802
Proceeds from sale of marketable securities	—	496
Net cash flow used for investing activities from continuing operations	(10,352)	(122,070)
FINANCING ACTIVITIES FROM CONTINUING OPERATIONS:		
Proceeds from issuance of common stock, net of issuance costs	11,475	7,783
Proceeds from stock options exercised	—	14
Restricted stock unit awards settled in cash for taxes	—	(65)
Proceeds from debt, net of issuance costs	—	107,105
Principal payments on debt	(6,809)	(35,258)
Repayments of lease obligations	—	(363)
Net cash flow provided by financing activities from continuing operations	4,666	79,216
Discontinued Operations:		
Net cash flow from operating activities of discontinued operations	(1,259)	4,828
Net cash flow from investing activities of discontinued operations	3,325	(6)
Increase in cash and cash equivalents from discontinued operations	2,066	4,822
CHANGE IN CASH, RESTRICTED CASH AND CASH EQUIVALENTS	(4,530)	(44,086)
CASH, RESTRICTED CASH AND CASH EQUIVALENTS - beginning of year	15,217	82,599
CASH, RESTRICTED CASH AND CASH EQUIVALENTS - end of period	\$ 10,687	\$ 38,513

See Note 13 for supplemental cash flow information

The accompanying notes are an integral part of these condensed consolidated financial statements.

1. ORGANIZATION AND DESCRIPTION OF BUSINESS

Greenidge Generation Holdings Inc. ("Greenidge") and its subsidiaries (collectively, the "Company") own and operate a vertically integrated cryptocurrency datacenter and power generation company. The Company owns and operates a facility in the Town of Torrey, New York (the "New York Facility") and owned and operated a facility in Spartanburg, South Carolina (the "South Carolina Facility"). The Company generates revenue in U.S. dollars by providing hosting, power and technical support services to third-party owned bitcoin mining equipment and generates revenue in the form of bitcoin by earning bitcoin as rewards and transaction fees for supporting the global bitcoin network with application-specific integrated circuit computers ("ASICs" or "miners") owned by the Company, which may be operated at the Company's sites or at third-party hosting sites through short-term hosting agreements. The earned bitcoin are then exchanged for U.S. dollars. The Company also owns and operates a 106 megawatt ("MW") power facility that is connected to the New York Independent System Operator ("NYISO") power grid. In addition to the electricity used "behind the meter" by the New York datacenter, the Company sells electricity to the NYISO at all times when its power plant is running and increases or decreases the amount of electricity sold based on prevailing prices in the wholesale electricity market and demand for electricity.

On November 9, 2023, the Company closed the sale of the South Carolina Facility as part of a deleveraging transaction. See Note 14, *Subsequent Events*, for further details.

Effective May 16, 2023, the Company effected a 1-for-10 reverse stock split of its outstanding shares of common stock. Unless specifically provided otherwise herein, all share and per share amounts of our common stock presented have been retroactively adjusted to reflect the reverse stock split. See Note 9, *Stockholder's Equity*, for further details.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Presentation of Condensed Consolidated Financial Statements

In the opinion of Greenidge management, the accompanying condensed consolidated financial statements include all adjustments necessary for a fair presentation of the results for the interim periods presented and such adjustments are of a normal recurring nature. The results for the unaudited interim condensed consolidated statements of operations are not necessarily indicative of results to be expected for the year ending December 31, 2023 or for any future interim period. The unaudited interim condensed consolidated financial statements do not include all of the information and notes required by United States Generally Accepted Accounting Principles for complete financial statements.

The Company has reflected the operations of its Support.com business as discontinued operations for all periods presented. See Note 3, *Assets Held for Sale and Discontinued Operations* for further information. Unless otherwise noted, amounts and disclosures throughout these notes to the Company's condensed consolidated financial statements relate solely to continuing operations and exclude all discontinued operations.

The accompanying condensed consolidated financial statements should be read in conjunction with the notes to the consolidated financial statements of the Company in its 2022 Annual Report on Form 10-K.

Going Concern

In accordance with the Financial Accounting Standards Board (the "FASB") Accounting Standards Update ("ASU") 2014-15, *Presentation of Financial Statements – Going Concern*, the Greenidge's management evaluated whether there are conditions or events that pose risk associated with the Company's ability to continue as a going concern within one year after the date these financial statements have been issued. The Company's condensed consolidated financial statements have been prepared assuming that it will continue as a going concern.

When comparing to December 31, 2021, during 2022 the bitcoin price declined as much as 66% and ended the year 64% lower. Natural gas prices were much higher during 2022 compared to 2021, peaking at approximately 160% higher than the December 31, 2021 price, and ending the year approximately 47% higher than the December 31, 2021 price. The volatility in these commodity prices negatively impacted the Company's results in 2022 and, while the market has improved in 2023, the Company continues to address the negative impacts. As a result, management took certain actions during the second half of 2022 and during 2023 to improve the Company's liquidity that are described further below. At September 30, 2023, the Company had \$10.7 million of cash, restricted cash and cash equivalents, while having

\$29.6 million of accounts payable and accrued expenses, an estimated \$1.7 million of environmental liability spend in the next 12 months, which are the main drivers of a negative ending working capital deficit. Additionally, the Company has \$6.1 million of interest payments due over the next twelve months, exclusive of the debt and principal payments which were settled subsequent to September 30, 2023, as a result of the NYDIG transaction described below.

The ability to continue as a going concern is dependent upon the Company generating profitable operations in the future and/or obtaining the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. In an effort to improve liquidity, the Company has completed or is in the process of completing the following transactions:

- In September 2022, Greenidge entered into an at-the-market issuance sales agreement, as amended, dated as of September 19, 2022, by and among the Company, B. Riley Securities, Inc. ("B. Riley Securities") and Northland Securities, Inc., relating to shares of Greenidge's Class A common stock (the "ATM Agreement"), and since October 1, 2022 through November 10, 2023, have received net proceeds of \$14.0 million from sales of Class A common stock under the ATM Agreement, of which \$11.7 million of net proceeds was received since January 1, 2023. See Note 9, "Stockholder's Equity", for further details.
- On January 30, 2023, the Company entered into debt restructuring agreements with NYDIG ABL LLC ("NYDIG") and B. Riley Commercial Capital, LLC ("B. Riley Commercial"). The restructuring of the NYDIG debt is expected to improve the Company's liquidity during 2023 as the payments required in 2023 on the remaining principal balance is interest payments of \$2.0 million. This reduced debt service is substantially lower than the \$62.7 million of principal and interest payments which would have been required in 2023 pursuant to the 2021 and 2022 Master Equipment Finance Agreements, both of which were refinanced in January 2023. See Note 5, "Debt" for further details regarding the debt restructuring agreements.
- In conjunction with the restructuring of the debt with NYDIG, the Company also entered into hosting agreements with NYDIG on January 30, 2023 (the "NYDIG Hosting Agreements"), which is expected to improve its liquidity position, as it provided for cost reimbursements for key input costs, while allowing the Company to participate in the upside should bitcoin prices rise.
- In August 2023, in connection with a non-binding term sheet that the Company entered into with NYDIG in June to effect a deleveraging transaction, the Company completed an electrical upgrade at its South Carolina facility increasing the capacity to 44 MW. Upon completion of this expansion, on August 10, 2023, the Company and NYDIG amended the NYDIG Hosting Agreements to increase the number of miners being hosted by Greenidge utilizing all of the expansion. The NYDIG Hosting Agreements were amended in furtherance of the broader transaction contemplated by the non-binding term sheet pursuant to which the Company would sell to NYDIG all of the upgraded mining facilities at the South Carolina site and would also subdivide and sell to NYDIG the approximately 22 acres of land on which the facilities are located. This deleveraging transaction with NYDIG closed on November 9, 2023. In exchange for the sale to NYDIG of the upgraded South Carolina mining facilities and the subdivided approximate 22 acres of land, Greenidge received total consideration of approximately \$28 million:
 - The Senior Secured Loan with NYDIG with remaining principal of approximately \$17.7 million was extinguished;
 - The B Riley Commercial Secured Promissory Note with remaining principal of approximately \$4.1 million as of September 30, 2023, which NYDIG purchased from B. Riley Commercial on July 20, 2023 at par was extinguished;
 - A cash payment of approximately \$4.5 million, and;
 - The Company will also receive bonus payments earned of approximately \$1.6 million as a result of the completion of the expansion of the upgraded mining facility and the facility's uptime performance, which are payable at the completion of the transition services period, which is anticipated to occur in December 2023.

In conjunction with the sale, the Company and NYDIG terminated the South Carolina Hosting Order. As a result, at the time of closing the Company returned NYDIG's security deposit, which are included in other long-term

liabilities as of September 30, 2023, resulting in a cash outflow of \$2.2 million. Within thirty days of closing, the Company also expects to receive a cash inflow of \$3.5 million from the return of its security deposit held by the local utility, which was included in prepaid expenses and other assets as of September 30, 2023.

Additionally, the Company paid the remaining accrued interest on the Senior Secured and Secured Promissory Note of \$0.9 million. The Company also settled certain third party transaction costs and Greenidge's share of local taxes of \$0.5 million.

Prior to the closing of the South Carolina Facility sale, the Company had a cash outflow of approximately \$0.9 million related to the settlement of accounts payable related to the facility upgrade, which were classified as current liabilities held for sale as of September 30, 2023.

Following the completion of the South Carolina Facility sale, the Company continues to own approximately 153 acres of land in South Carolina, and is assessing potential uses of the remaining site, which may include the sale of the property. The NYDIG Hosting Agreements related to the New York Facility were not impacted by this transaction and remain in place.

- In addition, the Company sold equipment, coupons and certain environmental credits for total proceeds of \$11.7 million from the second quarter of 2022 through the second quarter of 2023 to raise additional funds.
- Since entering into the NYDIG Hosting Agreements, the Company has identified opportunities to deploy its company-owned miners. In March 2023, the Company entered into a hosting agreement with Conifex Timber Inc. ("Conifex"), whereby Conifex will provide hosting services to Greenidge utilizing renewable power (the "Conifex Hosting Agreement"). In April 2023, the Company entered into a hosting agreement with Core Scientific, Inc. ("Core") in which Core will host and operate Greenidge-owned bitcoin miners at its facilities (the "Core Hosting Agreement", and together with the NYDIG Hosting Agreements and the Conifex Hosting Agreement, the "Hosting Agreements"). In addition, the Company installed approximately 1,500 additional company-owned miners at its existing facilities in Dresden, New York. The Company believes that the installation of these miners at Conifex and Core facilities along with those miners at its own facilities will improve the Company's profits and liquidity during the remainder of 2023 and beyond.

Despite these improvements to the Company's financial condition, Greenidge management expects that it will require additional capital in order to fund the Company's expenses and to support the Company's near-term working capital needs and remaining debt servicing requirements. Management continues to assess different options to improve its liquidity which include, but are not limited to:

- issuances of equity, including but not limited to issuances under the Equity Purchase Agreement and/or the ATM Agreement.
- a sale of the Company's remaining real estate in South Carolina and/or sale of the remaining miner infrastructure equipment inventory, which was not used in the South Carolina expansion.

The Company estimates that its cash resources will be depleted by the end of the first quarter of 2024. The Company's estimate of cash resources available to the Company for the next 12 months is dependent on completion of certain actions, including the completion of the sale of the South Carolina real estate, a sale of remaining equipment inventory, or obtaining additional short-term outside financing; as well as bitcoin prices and blockchain difficulty levels similar to those existing as of the filing of this Quarterly Report on Form 10-Q and energy prices similar to the those experienced in the third quarter of 2023. While bitcoin prices have begun to recover during the first nine months of 2023 from the significant declines experienced in 2022, management cannot predict when or if bitcoin prices will recover to sufficient levels for a sustained period of time, or the volatility of energy costs. While the Company continues to work to implement options to improve liquidity, there can be no assurance that these efforts will be successful and the Company's liquidity could be negatively impacted by factors outside of its control, in particular, significant decreases in the price of bitcoin, regulatory changes concerning cryptocurrency, increases in energy costs or other macroeconomic conditions and other matters identified in Part I, Item 1A "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2022 and in this Quarterly Report on Form 10-Q. Given this uncertainty regarding the Company's financial condition over the next 12 months from the date these financial statements were issued, the Company has concluded that there is substantial doubt about its ability to continue as a going concern for a reasonable period of time. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Revenue Recognition

Revenue From Contracts With Customer - Hosting

On January 30, 2023, Greenidge entered into the NYDIG Hosting Agreements, with Greenidge operating miners owned by NYDIG affiliates. Under these agreements, the Company agreed to host, power and provide technical support services, and other related services, to NYDIG affiliates' mining equipment at certain Greenidge facilities for a term of five years. The terms of such arrangements requires NYDIG affiliates to pay a reimbursement fee that covers the cost of power and direct costs associated with management of the mining facilities, a hosting fee as well as a gross profit-sharing arrangement. Under the NYDIG Hosting Agreements, NYDIG affiliates are required to provide Greenidge an upfront security deposit, pay a configuration fee for the setup of new or relocated miners, and pay for repairs and parts consumed in non-routine maintenance (i.e., units that are out of service for more than 12 hours).

Datacenter Hosting Revenue

The Company generates revenue from contracts with customers from providing hosting services to a single third-party customer. Hosting revenue is recognized as services are performed on a variable basis. The Company recognizes variable hosting revenue each month as the uncertainty related to the consideration is resolved, hosting services are provided to its customer, and its customer utilizes the hosting service (the customer simultaneously receives and consumes the benefits of the Company's performance). The Company's performance obligation related to these services is satisfied over time. The Company recognizes revenue for services that are performed on a consumption basis (the amount of electricity utilized by the customer) as well as through a fixed fee that is earned monthly and a profit sharing component based on the net proceeds earned by the customer in the month from bitcoin mining activities. The Company bills its customer at the beginning of each month based on the anticipated consumption under the contract. Invoices are collected in the month of invoicing under the terms of the contract. The Company recognizes revenue based on actual consumption in the period and invoices adjustments in subsequent periods or retains credits toward future consumption.

Cryptocurrency Mining Revenue

Greenidge has entered into digital asset mining pools by executing contracts with the mining pool operators to provide computing power to the mining pool. The contracts are terminable at any time at no cost by either party and Greenidge's enforceable right to compensation begins only when, and lasts as long as, Greenidge provides computing power to the mining pool operator. In exchange for providing computing power, Greenidge is entitled to a fractional share of the cryptocurrency award the mining pool operator theoretically receives less digital asset transaction fees to the mining pool operator. The agreements entered into with the pool operators payout based on a Full-Pay-Per-Share payout formula, which is based on a conceptual formula that calculates the hash rate provided by Greenidge to the mining pool as a percentage of total network hash rate and other inputs. Under this payout formula, Greenidge is entitled to consideration upon the provision of computing power to the pool even if a block is not successfully placed by the pool operator. Revenue is measured as the value of the fractional share of the cryptocurrency award received from the pool operator, which has been reduced by the transaction fee retained by the pool operator.

Providing computing power in digital asset transaction verification services is an output of Greenidge's ordinary activities. The provision of such computing power is the only performance obligation in Greenidge's contracts with mining pool operators. The cryptocurrency that Greenidge receives as transaction consideration is noncash consideration, which Greenidge measures at fair value on the date received at the liquidation price received in the sale of the bitcoin reward, which is not materially different than the fair value at the contract inception or the time Greenidge has earned the award from the pools. The awards are received each day for the previous day's revenue and are automatically sold shortly after receipt. The consideration is all variable based on the amount of computing power provided by Greenidge and the total network hash rate and it is probable that a significant reversal of the consideration will not occur.

Pool fees paid by miners to pooling operators are based on a fixed percentage of the theoretical bitcoin block reward and network transaction fees received by miners. Pooling fees are netted against daily bitcoin payouts. Greenidge does not expect any material future changes in pool fee percentages paid to pooling operators.

Digital Assets

Digital assets, primarily consisting of bitcoin, are included in current assets in the accompanying consolidated balance sheets. Digital assets are classified as indefinite-lived intangible assets in accordance with ASC 350, *Intangibles – Goodwill and Other*, and are accounted for in connection with Greenidge's revenue recognition policy. Digital assets held are considered an intangible asset with an indefinite useful life, which is not amortized but assessed for impairment annually, or more frequently, when events or changes in circumstances occur indicating that it is more likely than not that the indefinite-lived asset is impaired.

The Company performs an analysis each period to identify whether events or changes in circumstances, principally decreases in the quoted prices on principal markets, indicate that it is more likely than not that its digital assets are impaired. Digital assets are considered impaired if the carrying value is greater than the lowest daily quoted prices at any time during the period. For quoted prices of bitcoin, the Company uses a source that publishes daily cryptocurrency trading metrics from information from multiple exchanges and uses an algorithm that factors the confidence from the distribution of prices reported by the exchanges. Subsequent reversal of impairment losses is not permitted. There were no impairments recorded during 2023. The Company assessed its digital assets for impairment, recorded an impairment of \$0.1 million during the three and six months ended June 30, 2022, which is included in Other income, net on the consolidated statements of operations. The Company no longer holds bitcoin assets in custody wallets. As of September 30, 2022, the Company's digital assets consisted of approximately 29.0 bitcoins.

The Company considers the conversion of digital assets into U.S. dollars as a part of its normal operating activities and includes the impact of that conversion in Net cash flow (used for) provided by operating activities from continuing operations on the Consolidated Statements of Cash Flows.

Digital Assets at December 31, 2022	348
Revenues from digital asset production	17,033
Sale of digital assets	(17,381)
Digital assets at September 30, 2023	—

Recent Accounting Pronouncements, Adopted

There were not any recently adopted or newly issued accounting pronouncements, that have had, or are expected to have, a material impact on the Company's condensed consolidated financial statements and disclosures.

3. ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS

A business is classified as held for sale when management having the authority to approve the action commits to a plan to sell or exit the business, the sale or exit is probable to occur during the next 12 months at a price or cost that is reasonable in relation to its current fair value and certain other criteria are met. A business classified as held for sale is recorded at the lower of its carrying amount or estimated fair value less cost to sell. When the carrying amount of the business exceeds its estimated fair value less cost to sell, a loss is recognized and updated each reporting period as appropriate. A business classified as held for sale should be reported in discontinued operations if the disposal represents a strategic shift that has or will have a major effect on a reporting entity's operations and financial results.

Support.com

The contract for Support.com's largest customer was not renewed upon expiration on December 31, 2022. As a result of this material change in the business, management and the board of directors made the determination to consider various alternatives for Support.com, including the disposition of assets. At December 31, 2022, the Company classified the Support.com business as held for sale and discontinued operations in the condensed consolidated financial statements as a result of its strategic shift to strictly focus on its cryptocurrency datacenter and power generation operations.

In January 2023, Greenidge completed the sale of a portion of the assets of Support.com for net proceeds of approximately \$2.6 million. In June 2023, the Company entered into a purchase and sale agreements with third parties in order to sell certain remaining assets and liabilities, including the transfer of remaining customer contracts, for net proceeds of approximately \$0.4 million. The Company has ended all Support.com operations as of September 30, 2023; therefore, the remaining assets and liabilities of Support.com have been presented as current at September 30, 2023 and December 31, 2022. The remaining assets and liabilities consist primarily of remaining receivables and refundable deposits, payables and accrued expenses associated with the closing of operations and foreign tax liabilities.

Major classes of assets and liabilities consist of the following:

\$ in thousands	September 30, 2023	December 31, 2022
Assets:		
Accounts receivable	\$ 472	\$ 3,996
Prepaid expenses and other current assets	178	1,253
Current assets held for sale	650	5,249
Property and equipment, net	—	743
Other assets	457	481
Long-term assets held for sale	457	1,224
Loss on classification to held for sale	(600)	—
Assets held for sale	507	6,473
Liabilities:		
Accounts payable	64	191
Accrued expenses	803	3,351
Current liabilities held for sale	867	3,542
Other long-term liabilities	—	432
Long-term liabilities held for sale	—	432
Liabilities held for sale	\$ 867	\$ 3,974

Financial results from discontinued operations consist of the following:

\$ in thousands	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
Revenue	\$ 378	\$ 7,474	\$ 4,223	\$ 24,387
Cost of revenue - services and other (exclusive of depreciation and amortization)	(957)	(3,660)	(4,425)	(11,304)
Depreciation and amortization	—	(324)	—	(979)
Selling, general and administrative	(1,353)	(2,451)	(3,265)	(7,831)
Merger and other costs	(154)	(242)	(684)	(940)
Gain on asset disposal	—	—	4,162	—
Loss on assets classified as held for sale	1,135	—	(600)	—
Other (loss) income, net	(127)	18	(107)	36
Pretax income from discontinued operations	(1,078)	815	(696)	3,369
Provision for income taxes	—	79	—	162
(Loss) income from discontinued operations, net of tax	\$ (1,078)	\$ 736	\$ (696)	\$ 3,207

The Company's effective income tax rate from discontinued operations for the three months ended September 30, 2023 and 2022 was 0% and 9.7%, respectively, and for the nine months ended September 30, 2023 and 2022 was 0% and 4.8%, respectively, primarily due to foreign rate differences.

South Carolina Datacenter

In August 2023, in connection with a non-binding term sheet that the Company entered into with NYDIG in June to effect a deleveraging transaction, the Company completed an electrical upgrade at its South Carolina facility increasing the capacity to 44 MW. Upon completion of this expansion, on August 10, 2023, the Company and NYDIG amended the NYDIG Hosting Agreements to increase the number of miners being hosted by Greenidge utilizing all of the expansion. The NYDIG Hosting Agreements were amended in furtherance of the broader transaction contemplated by the non-binding term sheet pursuant to which the Company would sell to NYDIG all of the upgraded mining facilities at the South Carolina site and would also subdivide and sell to NYDIG the approximately 22 acres of land on which the facilities are located. The South Carolina Datacenter long-lived assets are presented as current assets held for sale as of September 30, 2023. The Company completed the sale on November 9, 2023 (see Note 14, *Subsequent Events*).

The table below provides a summary of the Property Plant & Equipment, net categories of the South Carolina Assets & Liabilities Held for Sale:

\$ in thousands	September 30, 2023
Miner facility infrastructure	\$ 18,320
Land	975
Long-term Assets Held for Sale	\$ 19,295
Accounts Payable	\$ 865
Current Liabilities Held for Sale	\$ 865

4. PROPERTY AND EQUIPMENT

Property and equipment, net consisted of the following at September 30, 2023 and December 31, 2022:

\$ in thousands	Estimated Useful Lives	September 30, 2023	December 31, 2022
Plant infrastructure	10 years	\$ 729	\$ —
Miners	3 years	\$ 32,195	\$ 81,979
Miner facility infrastructure	10 years	8,154	14,203
Land	N/A	7,485	8,460
Equipment	5 years	45	45
Construction in process	N/A	6,509	18,349
Miner deposits	N/A	—	7,381
		55,117	130,417
Less: Accumulated depreciation		(7,340)	—
		\$ 47,777	\$ 130,417

Total depreciation expense was \$3.4 million and \$13.5 million for the three months ended September 30, 2023 and 2022, respectively and \$10.4 million and \$21.7 million for the nine months ended September 30, 2023 and 2022, respectively.

On January 30, 2023, Greenidge entered into an agreement regarding its 2021 and 2022 Master Equipment Finance Agreements with NYDIG. During the nine months ended September 30, 2023, the Company transferred ownership of bitcoin mining equipment with net book value of \$50.0 million and miner deposits of \$7.4 million that remained accrued to Greenidge for previous purchases of mining equipment with a bitcoin miner manufacturer and the related debt was canceled pursuant to a debt settlement agreement entered into with NYDIG. There was no gain or loss recognized on the sales as these assets. The Company recognized a gain on the sale of assets of \$1.8 million, which primarily related to the sale of bitcoin miner manufacturer coupons, including \$1.2 million that were transferred as part of the debt restructuring agreement with NYDIG.

Impairment

The Company reviews its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be fully recoverable. To determine recoverability of a long-lived asset, management evaluates whether the estimated future undiscounted net cash flows, based on prevailing market conditions, from the asset are less than its carrying amount. If impairment is indicated, the long-lived asset is written down to fair value.

The Company evaluated the recoverability of the South Carolina facility classified as Held for Sale (see note 3, *Assets Held for Sale and Discontinued Operations*) as of September 30, 2023. The Company is evaluating future uses of the remaining real estate assets in South Carolina, which includes the land and the original building which was classified as construction in process as it was not used in cryptocurrency mining. The impairment assessment was performed using a market approach. An impairment charge of \$4 million was recorded for the three month period ended September 30, 2023, which is the remaining value of the building which was determined to no longer be recoverable.

During the nine months ended September 30, 2022, as a result of the significant reduction in the price of bitcoin and increased energy prices during 2022, the Company's results of operations, as well as income expectations, were negatively impacted resulting in the recognition of noncash impairment charges of \$71.5 million to reduce the net book value of the long-lived assets to fair value.

Fair value was determined utilizing the market approach, relying on the guideline public company method. Our guideline public company method incorporates revenue and hash rate multiples from other publicly traded companies with operations and other characteristics similar to Greenidge.

The table below provides a summary of the impairment by category of asset for the nine months ended September 30, 2022:

\$ in thousands		
Land	\$	5,000
Plant infrastructure		24,400
Miners		20,945
Miner Facility Infrastructure		990
Equipment		190
Software		70
Coal ash impoundment		925
Construction in process		18,980
Total	\$	71,500

5. DEBT

The following table provides information on the Company's debt agreements:

\$ in thousands						Balance as of:	
Note	Loan Date	Maturity Date	Interest Rate	Amount Financed	September 30, 2023	December 31, 2022	
Equipment Financings:							
A-D	May 2021	October 2023	15.0 %	\$ 15,724	\$ —	\$ 10,478	
E	July 2021	January 2023	17.0 %	\$ 4,457	—	495	
F	March 2022	April 2024	13.0 %	\$ 81,375	—	63,890	
Senior Unsecured Notes	October 2021/December 2021	October 2026	8.5 %	\$ 72,200	72,200	72,200	
Secured Promissory Note	March 2022	November 2023	7.5 %	\$ 26,500	4,116	10,430	
Senior Secured Loan	January 2023	January 2025	15.0 %	\$ 17,322	17,689	—	
Total Debt					94,005	157,493	
Less: Debt discount and issue costs					(4,555)	(5,747)	
Total debt at book value					89,450	151,746	
Less: Current portion					(2,365)	(67,161)	
Long-term debt, net of current portion and deferred financing fees					\$ 87,085	\$ 84,585	

The Company incurred interest expense of \$3.0 million and \$5.4 million during the three months ended September 30, 2023 and 2022, respectively, and \$9.7 million and \$15.7 million during the nine months ended September 30, 2023 and 2022, respectively, under the terms of these financings.

Senior Secured Loan

On March 21, 2022, Greenidge, as guarantor, together with its wholly-owned subsidiaries GTX Gen 1 Collateral LLC, GNY Collateral LLC and GSC Collateral LLC (collectively, the "Borrowers") entered into a Master Equipment Finance Agreement (the "NYDIG Financing Agreement") with NYDIG, as lender, whereby NYDIG agreed to lend to the Borrowers approximately \$81 million under loan schedules that were partially funded for approximately \$54 million in March 2022, with additional funding of \$17 million through December 31, 2022, to finance the acquisition of certain miners and related equipment (the "Financed Equipment"). The Borrowers' obligations under the NYDIG Financing Agreement were fully and unconditionally guaranteed by Greenidge. Outstanding borrowings under the NYDIG Financing Agreement were secured by all assets of the Borrowers, including without limitation, the Financed Equipment and proceeds thereof

(including bitcoin). The loan schedules bore interest at a rate of 13% per annum and had terms of 25 months. Certain loan schedules were interest-only for a specified period and otherwise payments on loan schedules included both an interest and principal payment. Pursuant to the terms of the NYDIG Financing Agreement, the Borrowers and with certain exceptions, the Company, were subject to certain covenants and restrictive provisions which, among other things limited: the Borrowers' ability to incur additional indebtedness for borrowed money; additional liens on the collateral or the equity interests of any of the Borrowers; consolidations or mergers including the Borrowers or the Company unless such would not constitute a Change in Control (as defined therein); disposing of the collateral or any portion of the collateral with certain exceptions; the Borrowers' ability to make certain restricted payments and investments; and the ability to create certain direct obligations of the Borrowers or the Company unless the NYDIG Financing Agreement is at least pari passu in right of payment; each of which were subject to customary and usual exceptions and baskets. The loans under the NYDIG Financing Agreement could not be voluntarily partially prepaid, but could be prepaid in whole subject to a make-whole calculation. The NYDIG Financing Agreement is denoted in the table above as "Equipment Financings: A - D and F."

At December 31, 2022, Greenidge owed a payment of principal and interest in the amount of approximately \$1.0 million due on December 25, 2022. Prior to defaulting on any payments, the Company and NYDIG entered into a waiver that stated both parties agreed that failure to pay the December 25, 2022 and the January 10, 2023 payments when due would not be an event of default if payment was made in full by January 27, 2023.

On January 30, 2023, the Company concurrently entered into a debt settlement agreement (the "Debt Settlement Agreement"), the Asset Purchase Agreement (the "NYDIG Purchase Agreement"), and a Senior Secured Loan Agreement (the "Senior Secured Loan") with NYDIG in order to refinance and replace certain outstanding indebtedness under certain Master Equipment Financing Agreements and related loan documentation (the "MEFAs"). The \$75.8 million in debt previously outstanding under the MEFAs was reduced by \$58.5 million pursuant to the Debt Settlement Agreement and the remaining \$17.3 million outstanding under the MEFAs was refinanced. In exchange for this reduction in debt, the Company transferred under the NYDIG Purchase Agreement \$50.0 million of bitcoin miners to NYDIG and \$8.5 million of miner deposits and coupons that remained accrued to Greenidge for previous purchases of mining equipment with a bitcoin miner manufacturer. As part of the Debt Settlement Agreement, the Company entered into the Senior Secured Loan Agreement, as borrower, with NYDIG, as administrative agent and as collateral agent and is denoted in the table above as "Senior Secured Loan".

The Company evaluated the amendment under ASC 470-50, "Debt Modification and Extinguishment", and concluded that the updated terms qualified as a debt modification; therefore, no gain or loss was recorded.

The initial principal balance under the Secured Loan (the "Refinanced Amount") was approximately \$17.3 million. Interest is payable monthly at an interest rate of 15% per annum, computed on the basis of a 360 day year of twelve 30-day months through January 30, 2025. The Secured Loan includes clauses requiring the Company to maintain cash balances in excess of \$10 million, and failure to maintain this balance may be considered an event of default by the lender. The Secured Loan contains customary representations, warranties and covenants including restrictions on indebtedness, liens, restricted payments and dividend, investments, asset sales and similar covenants and contains customary events of default. In addition, the Secured Loan allowed for a voluntary prepayment of the loan in kind of approximately \$10.2 million by transferring ownership of certain mining infrastructure assets to NYDIG if NYDIG entered into a binding agreement by April 30, 2023, facilitated by Greenidge, securing rights to a site for a future mining facility. The Company was informed on April 30, 2023 that NYDIG would not be entering into the binding agreement for the future mining facility and that portion of the debt remained outstanding, and as a result, accrued interest of approximately \$0.4 million was capitalized into the principal balance at April 30, 2023.

In order to facilitate the transactions contemplated by a non-binding term sheet associated with the sale of the Company's South Carolina mining site to NYDIG, on August 11, 2023, NYDIG granted a limited waiver (the "Limited Waiver") to the Company with respect to reducing the Company's minimum cash requirement from \$10 million to \$6 million and agreed to amend the NYDIG Senior Secured Loan on August 21, 2023 to extend the waiver of the minimum cash requirement as well as to suspend interest and principal payments due under both the NYDIG Senior Loan and the B Riley Commercial Note until the earlier of (i) the completion of the transactions contemplated by the non-binding term sheet, or (ii) December 29, 2023.

On November 9, 2023, the Company completed the sale of the South Carolina mining site to NYDIG which resulted in the settlement of the Senior Secured Loan as part of the consideration received in the sale. This settlement resulted in the

termination of all liens, mortgages and security interests previously securing the loan, as well as all related covenants. See note 14, *Subsequent Events for further details*.

Secured Promissory Note

On March 18, 2022, Greenidge issued a secured promissory note, as borrower, in favor of B. Riley Commercial as noteholder (the "Noteholder"), evidencing a \$26.5 million aggregate principal amount loan by B. Riley Commercial to Greenidge (the "Secured Promissory Note"). The Secured Promissory Note is guaranteed by certain of Greenidge's wholly-owned subsidiaries: Greenidge South Carolina LLC, GSC RE LLC and 300 Jones Road LLC. The loan outstanding under the Secured Promissory Note originally bore interest at a rate of 6% per annum and originally matured on July 20, 2022, subject to up to five 30-day extensions, through December 2022, that could have been elected by Greenidge provided no Event of Default (as defined therein) occurred and is continuing and Greenidge pays an Exit Fee (as defined therein) to the B. Riley Commercial. Pursuant to the terms of the Secured Promissory Note, Greenidge and its subsidiaries were subject to certain covenants and restrictive provisions which will, among other things, limit their ability to incur additional indebtedness for borrowed money or additional liens other than debt and liens permitted pursuant to the Secured Promissory Note; consolidate or merge unless Greenidge survives; or transfer all or substantially all of their assets; make certain restricted payments or investments; have a Change of Control (as defined therein); modify certain material agreements; and engage in certain types of transactions with affiliates; each of which are subject to customary and usual exceptions and baskets. The Secured Promissory Note is secured by a first priority mortgage lien on certain real property together with related improvements, fixtures and personal property located at Greenidge's South Carolina Facility. Greenidge's obligations under the Secured Promissory Note may be prepaid in whole or in part without penalties or fees.

On August 10, 2022, Greenidge and B. Riley Commercial agreed to amend the terms of the Secured Promissory Note, by extending the maturity to June 2023, reducing scheduled monthly amortization payments and revising the interest rate to 7.5%. The Exit Fees (as defined therein) associated with the four 30-day extensions subsequent to August 10, 2022, were accelerated and added to the principal balance as of that date. The principal balance following the amendment was \$16.4 million as of August 10, 2022. Additionally mandatory repayments of the Secured Promissory Note were revised, such that 65% of the net cash proceeds received from sales of stock under the Equity Purchase Agreement would be paid to B. Riley Commercial to repay the Secured Promissory Note. The Company evaluated the amendment under ASC 470-50, "Debt Modification and Extinguishment", and concluded that the updated terms qualified as a debt modification, and therefore, no gain or loss was recorded.

On January 13, 2023, Greenidge and B. Riley Commercial entered into a Waiver and Acknowledgement Letter (the "B Riley Waiver") regarding the terms of the Amended and Restated Bridge Promissory Note dated August 10, 2022 executed by Greenidge in favor of B. Riley Commercial. Under the B Riley Waiver, B. Riley Commercial agreed that Greenidge's failure to pay the approximately \$1.5 million payment of principal and interest due under the BRCC Note on December 20, 2022 would not be an event of default if that payment were made in full by the earlier of January 20, 2023 or the date that Greenidge and B. Riley Commercial enter into a mutually satisfactory amendment to the BRCC Note addressing, among other things, future amortization requirements under the Secured Promissory Note. The waiver left the due dates for other scheduled payments under the BRCC Note unaffected.

On January 30, 2023, Greenidge entered into the Consent and Amendment No. 1 to the Promissory Note (the "B. Riley Amendment") with B. Riley Commercial. The B. Riley Amendment modified the payment dates and principal and interest payment amounts under the Promissory Note, requiring no principal and interest payments until June 2023 and monthly payments thereafter through November 2023. Under the terms of the B. Riley Amendment, each of B. Riley Commercial and Atlas Holdings LLC ("Atlas"), or an affiliate thereof, purchased \$1 million of Greenidge's Class A common stock under the ATM Agreement. B. Riley Commercial purchased common stock on a principal basis at \$7.50 per share and Atlas or its affiliate purchased common stock at market prices through B. Riley acting as sales agent. Greenidge also paid a \$1 million dollar amendment fee to B. Riley Commercial, payable by the delivery of Greenidge Class A common stock to B. Riley Commercial, as principal under the ATM Agreement, at a price of \$7.50 per share. Under the B. Riley Amendment, Greenidge is required to make mandatory monthly debt repayments under the Promissory Note of 15% of the net proceeds of sales of equity, including sales under the ATM Agreement and the equity purchase agreement. The monthly principal amortization payments are \$1.5 million beginning June 20, 2023.

The Company evaluated the amendment under ASC 470-50, "Debt Modification and Extinguishment", and concluded that the updated terms qualified as a debt modification, therefore, no gain or loss was recorded.

On July 20, 2023, NYDIG purchased the secured promissory note from B. Riley Commercial. Under the Limited Waiver discussed in the description of the Senior Secured Loan, NYDIG agreed to amend the NYDIG the Secured Promissory Note

on or before August 21, 2023 to suspend interest and principal payments due under the B Riley Commercial Note until the earlier of (i) the completion of the transactions contemplated by the non-binding term sheet, or (ii) December 29, 2023.

On November 9, 2023, the Company completed the sale of the South Carolina mining site to NYDIG which resulted in the settlement of the Secured Promissory Note as part of the consideration received in the sale. This settlement resulted in the termination of all liens, mortgages and security interests previously securing the loan, as well as all related covenants. See note 14, *Subsequent Events* for further details.

Senior Unsecured Notes

During the fourth quarter of 2021, the Company sold \$72.2 million of 8.50% Senior Notes due October 2026 (the "Notes") pursuant to the Company's registration statement on Form S-1. Interest on the Notes is payable quarterly in arrears on January 31, April 30, July 31 and October 31 of each year to the holders of record at the close of business on the immediately preceding January 15, April 15, July 15 and October 15, respectively. The Notes are senior unsecured obligations of the Company and rank equal in right of payment with the Company's existing and future senior unsecured indebtedness. The Notes trade on the Nasdaq Global Select Market under the symbol "GREEL."

The Company may redeem the Notes for cash in whole or in part at any time (i) on or after October 31, 2023 and prior to October 31, 2024, at a price equal to 102% of their principal amount, plus accrued and unpaid interest to, but excluding, the date of redemption, (ii) on or after October 31, 2024 and prior to October 31, 2025, at a price equal to 101% of their principal amount, plus accrued and unpaid interest to, but excluding, the date of redemption, and (iii) on or after October 31, 2025 and prior to maturity, at a price equal to 100% of their principal amount, plus accrued and unpaid interest to, but excluding, the date of redemption. In addition, the Company may redeem the Notes, in whole, but not in part, at any time at its option, at a redemption price equal to 100.5% of the principal amount plus accrued and unpaid interest to, but not including, the date of redemption, upon the occurrence of certain change of control events.

Minimum Future Principal Payments

Minimum future principal payments on debt at September 30, 2023 were as follows:

<u>\$ in thousands</u>	
Remainder of 2023	\$ 4,116
2024	—
2025	17,689
2026	72,200
2027	—
Total	<u>\$ 94,005</u>

See Note 14, *Subsequent Events*, for details on the settlement of debt subsequent to September 30, 2023.

Fair Value Disclosure

The notional value and estimated fair value of the Company's debt totaled \$94.0 million and \$38.6 million, respectively at September 30, 2023 and \$157.5 million and \$88.5 million, respectively at December 31, 2022. The notional value does not include unamortized discounts and debt issuance costs of \$4.6 million and \$5.7 million at September 30, 2023 and December 31, 2022, respectively. The estimated fair value of the senior unsecured notes due October 2026 was measured using quoted market prices at the reporting date. Such instruments were valued using Level 1 inputs. For the equipment financings, senior secured note and Secured Promissory Note, the Company believes the notional values approximate their fair values.

6. EARNINGS PER SHARE

The Company calculates basic earnings per share by dividing the net income (loss) by the weighted average number of shares of common stock outstanding for the period. The diluted earnings per share is computed by assuming the exercise, settlement, and vesting of all potential dilutive common stock equivalents outstanding for the period using the treasury stock method.

The following table sets forth a reconciliation of the numerator and denominator used to compute basic earnings and diluted per share of common stock.

\$ in thousands, except per share amounts	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
Numerator				
Net loss from continuing operations	\$ (13,161)	\$ (23,913)	\$ (31,756)	\$ (134,695)
(Loss) income from discontinued operations, net of tax	(1,078)	736	(696)	3,207
Net loss	\$ (14,239)	\$ (23,177)	\$ (32,452)	\$ (131,488)
Denominator				
Basic weighted average shares outstanding	7,262	4,224	6,341	4,162
Diluted weighted average shares outstanding	7,262	4,224	6,341	4,162
(Loss) income per basic share:				
Loss per basic share from continuing operations	\$ (1.81)	\$ (5.66)	\$ (5.01)	\$ (32.36)
(Loss) income per basic share from discontinued operations	(0.15)	0.17	(0.11)	0.77
Loss per basic share	\$ (1.96)	\$ (5.49)	\$ (5.12)	\$ (31.59)
(Loss) income per diluted share:				
Loss per diluted share from continuing operations	\$ (1.81)	\$ (5.66)	\$ (5.01)	\$ (32.36)
(Loss) income per diluted share from discontinued operations	(0.15)	0.17	(0.11)	0.77
Loss per diluted share	\$ (1.96)	\$ (5.49)	\$ (5.12)	\$ (31.59)

For the three and nine months ended September 30, 2023, there was no impact of dilution from any of the outstanding 12,048 RSUs or 359,647 common stock options due to the net loss, since inclusion of any impact from these awards would be anti-dilutive. For the three and nine months ended September 30, 2022, there was no impact of dilution from any of the outstanding 48,215 RSUs or 57,056 common stock options due to the net loss, since inclusion of any impact from these awards would be antidilutive.

7. EQUITY BASED COMPENSATION

In February 2021, Greenidge adopted an equity incentive plan and reserved 383,111 shares of Class A common stock for issuance under the plan (the "2021 Equity Plan"), applicable to employees and non-employee directors. In April 2023, the stockholders approved an amendment and restatement of the Company's 2021 Equity Plan to increase the maximum aggregate number of shares of Class A common stock that may be issued for all purposes under the Plan by 500,000 shares of Class A common stock from 383,111 to 883,111 shares of Class A common stock and to remove the counting of shares of Class A common stock granted in connection with awards other than stock options and stock appreciation rights against the total number of shares available under the Plan as two shares of Class A common stock for every one share of Class A common stock granted in connection with such award. For the nine months ended September 30, 2023, no additional shares had been granted under the 2021 Equity Plan. In October 2022, the Company registered 307,684 shares of Class A common stock, outside of the 2021 Equity Plan, that were reserved for issuance upon the vesting and exercise of non-qualified stock options inducement grants.

Restricted Common Stock Unit Awards

Restricted stock unit ("RSU") awards are generally eligible to vest over a three-year period.

The Company's unvested RSU awards activity for the nine months ended September 30, 2023 is summarized below:

	RSUs	Weighted Average Grant Date Fair Value
Unvested at December 31, 2022	24,729	\$ 68.80
Vested	(12,681)	\$ 61.69
Unvested at September 30, 2023	<u>12,048</u>	<u>\$ 76.28</u>

The value of RSU grants is measured based on their fair market value on the date of grant and amortized over their requisite service periods. There were no grants awarded during the three months ended September 30, 2023. At September 30, 2023, there was approximately \$0.5 million of total unrecognized compensation cost related to unvested restricted stock rights, which is expected to be recognized over a remaining weighted-average vesting period of less than 1 year.

Common Stock Options

The Company's common stock options activity for the nine months ended September 30, 2023 is summarized below:

	Options	Weighted Average Exercise Price Per Share	Weighted Average Remaining Contractual Life (in years)	Aggregate Intrinsic Value
Outstanding at December 31, 2022	364,185	\$ 20.46		
Forfeited	(4,538)	\$ 62.50		
Outstanding at September 30, 2023	<u>359,647</u>	<u>\$ 19.92</u>	<u>8.80</u>	<u>\$ 1,471</u>
Exercisable as of September 30, 2023	47,450	\$ 59.22	7.41	\$ 194

The value of common stock option grants is measured based on their fair market value on the date of grant and amortized over their requisite service periods. At September 30, 2023, there was approximately \$2.2 million of total unrecognized compensation cost related to unvested common stock options, which is expected to be recognized over a remaining weighted-average vesting period of approximately 2.0 years.

Stock-Based Compensation

The Company recognized stock-based compensation expense of \$0.5 million and \$0.4 million during the three months ended September 30, 2023 and 2022, respectively and \$1.5 million and \$1.0 million during the nine months ended September 30, 2023 and 2022, respectively. Stock-based compensation expense is included in selling, general and administrative expenses in the accompanying unaudited condensed consolidated statements of operations.

8. INCOME TAXES

The income tax provision for interim periods is determined using an estimate of the annual effective tax rate, adjusted for discrete items, if any, that are taken into account in the relevant period. Each quarter, the estimate of the annual effective tax rate is updated, and if the estimated effective tax rate changes, a cumulative adjustment is made. In addition, the effect of changes in enacted tax laws or rates or tax status is recognized in the interim period in which the change occurs.

The effective tax rate for the three and nine months ended September 30, 2023 was 0.0% which was lower than the statutory rate of 21% because the Company has recognized a full valuation allowance on its deferred tax assets. The Company continued to evaluate the realizability of deferred tax assets and, due to continued reduced profitability, concluded that a valuation allowance should continue to be recognized for any deferred tax assets generated during the quarter. As a result, there was no net income tax benefit recorded for pretax losses of the U.S. operations in the three months and nine months ended September 30, 2023.

The effective tax rate for the three and nine months ended September 30, 2022 was 0.0% and (12.6)%, respectively, which was lower than the statutory rate of 21% due to a charge of \$15.0 million for the recognition of a valuation allowance during the three months ended June 30, 2022 for deferred tax assets, primarily related to historical net operating loss carryforwards of the Support.com business that was acquired in 2021, due to the reduced profitability caused by the declines in the price of bitcoin and the increased power costs.

9. STOCKHOLDERS' EQUITY

Reverse Stock Split

On April 11, 2023, the stockholders approved a reverse stock split of the Company's issued and outstanding Class A common stock, par value \$0.0001 per share and Class B common stock, par value \$0.0001 per share, such that all outstanding shares of common stock shall be reclassified into a smaller number of shares such that every ten (10) shares of Class A common stock are combined and reclassified into one (1) share of Class A common stock and every ten (10) shares of Class B common stock are combined and reclassified into one (1) share of Class B common stock such that every holder of outstanding shares of common stock on the effective date specified in the Certificate of Amendment shall receive, subject to the treatment of fractional shares described in the Certificate of Amendment, one share of Class A common stock or Class B common stock, as applicable, in exchange for ten shares of Class A common stock or Class B common stock, as applicable, held by such holder (the "Reverse Stock Split,").

Equity Purchase Agreement with B. Riley Principal Capital, LLC

On September 15, 2021, as amended on April 7, 2022, Greenidge entered into the Equity Purchase Agreement with B. Riley Principal. Pursuant to the Equity Purchase Agreement, Greenidge has the right to sell to B. Riley up to \$500 million in shares of its Class A common stock, subject to certain limitations and the satisfaction of specified conditions in the Equity Purchase Agreement, from time to time over the 24-month period commencing on April 28, 2022.

In connection with the Equity Purchase Agreement, Greenidge entered into a registration rights agreement with the Investor, pursuant to which Greenidge agreed to prepare and file a registration statement registering the resale by the Investor of those shares of Greenidge's Class A common stock to be issued under the Equity Purchase Agreement. The registration statement became effective on April 28, 2022 (the "Effective Date"), relating to the resale of 572,095 shares of Greenidge's Class A common stock in connection with the Equity Purchase Agreement.

From the Effective Date to September 30, 2023, Greenidge issued 159,923 shares of Class A common stock to the Investor pursuant to the Equity Purchase Agreement for aggregate proceeds of \$5.0 million, net of discounts, of which there were no issuances in the three or nine months ended September 30, 2023.

At The Market Issuance Sales Agreement with B. Riley Securities

On September 19, 2022, as amended on October 3, 2022, Greenidge entered into the ATM Agreement with B. Riley and Northland, relating to shares of Greenidge's Class A common stock. Under the ATM Agreement, B. Riley will use its commercially reasonable efforts to sell on Greenidge's behalf the shares of Greenidge's Class A common stock requested to be sold by Greenidge, consistent with B. Riley's normal trading and sales practices, under the terms and subject to the conditions set forth in the ATM Agreement. Greenidge has the discretion, subject to market demand, to vary the timing, prices and number of shares sold in accordance with the ATM Agreement. B. Riley may sell the Company's Class A common stock by any method permitted by law deemed to be an "at the market offering" as defined in Rule 415(a)(4) promulgated under the Securities Act. Greenidge pays B. Riley commissions for its services in acting as sales agent, in an amount to up to 5.0% of the gross proceeds of all Class A common stock sold through it as sales agent under the ATM Agreement. Pursuant to the registration statement filed registering shares to be sold in accordance with the terms of the ATM Agreement, Greenidge may offer and sell shares of its Class A common stock up to a maximum aggregate offering price of \$22,800,000.

From October 1, 2022 through November 10, 2023, Greenidge issued 2,920,816 shares under the ATM Agreement for net proceeds of \$14.0 million, of which 73,825 shares were issued for net proceeds of \$0.4 million for the three months ended September 30, 2023 and 2,583,631 for net proceeds of \$11.7 million for the nine months ended September 30, 2023. The number of shares issued includes the issuance of 133,333 shares to B. Riley as payment of a \$1.0 million amendment fee on the Promissory Note in February 2023.

Other

In May 2023, Greenidge issued 54,348 unregistered shares of its class A common stock to a vendor as payment for services provided.

10. COMMITMENTS AND CONTINGENCIES

Legal Matters

From time to time, the Company may be involved in various lawsuits and legal proceedings that arise in the ordinary course of business. However, litigation is subject to inherent uncertainties, and an adverse result in such matters may arise and harm the Company's business. The Company has received claims and lawsuits from former employees of the Support.com business. The Company is currently not aware of any such legal proceedings or claims that it believes will have a material adverse effect on its business, financial condition or operating results.

Environmental Liabilities

The Company has a coal combustion residual ("CCR") liability associated with the closure of a coal ash pond located on the Company's property in the Town of Torrey, New York. In accordance with ASC 410-30, *Environmental Obligations* ("ASC 410-30"), the Company has a liability of \$17.3 million and \$17.5 million as of September 30, 2023 and December 31, 2022, respectively. CCRs are subject to federal and state requirements. In October 2023, the Company completed the necessary steps to officially cease use of the coal ash pond. Following this occurring, The Company is required to complete the remediation of the coal ash pond CCR by November 2028 and will perform the work in stages over the next five years. Estimates are based on various assumptions including, but not limited to, closure and post-closure cost estimates, timing of expenditures, escalation factors, and requirements of granted permits. Additional adjustments to the environment liability may occur periodically due to potential changes in remediation requirements regarding coal combustion residuals which may lead to material changes in estimates and assumptions.

The Company owns and operates a fully permitted landfill that also acts as a leachate treatment facility. In accordance with ASC 410-30, the Company has recorded an environmental liability of \$12.1 million as of September 30, 2023 and \$10.5 million December 31, 2022. The Company recorded a charge of \$1.6 million during the three months ended September 30, 2023 as a result of updates to the post-closure cost estimates. As required by NYSDEC, companies with landfills are required to fund a trust to cover closure costs and expenses after the landfill has stopped operating or, in lieu of a trust, may negotiate to maintain a letter of credit guaranteeing the payment of the liability. Estimates are based on various assumptions including, but not limited to, closure and post-closure cost estimates, timing of expenditures, escalation factors, and requirements of granted permits. Additional adjustments to the environment liability may occur periodically due to potential changes in estimates and assumptions. The liability has been determined based on estimated costs to remediate as well as post-closure costs which are assumed over an approximate 30-year period and assumes an annual inflation rate of 3.0%.

Other Matters

Support.com has received and may in the future receive additional requests for information, including subpoenas, from other governmental agencies relating to the subject matter of a consent order and civil investigative demands. The Company intends to cooperate with these information requests and is not aware of any other legal proceedings against the Company by governmental authorities at this time.

Commitments

The Company entered into a contract with Empire Pipeline Incorporated ("Empire") in September 2020 that provides for the transportation to its pipeline of 15,000 dekatherms of natural gas per day, approximately \$0.2 million per month. The contract ends in September 2030 and may be terminated by either party with 12 months' notice after the initial 10-year period.

11. CONCENTRATIONS

The Company has a single hosting customer that accounted for 58% and 57% of the company's revenue during the three and nine months ended September 30, 2023, respectively. There was no datacenter hosting revenue during the three and nine months ended September 30, 2022.

For the Company's self-mining operations, Greenidge considers its mining pool operators to be its customers. Greenidge has historically used a limited number of pool operators that have operated under contracts with a one-day term, which allows Greenidge the option to change pool operators at any time. Revenue from one of the Company's pool operator customers accounted for approximately 32% and 81% of total revenue for the three months ended September 30, 2023 and 2022, respectively, and 31% and 75% for the nine months ended September 30, 2023 and 2022, respectively.

The Company has one major power customer, NYISO, that accounted for 10% and 17% of its revenue for the three months ended September 30, 2023 and 2022, respectively, and 10% and 17% for the nine months ended September 30, 2023 and 2022, respectively.

The Company has one natural gas vendor that accounted for approximately 19% and 51% of cost of revenue for the three months ended September 30, 2023 and 2022, respectively, and 26% and 37% for the nine months ended September 30, 2023 and 2022, respectively.

The Company has one major provider of hosting services for its self-mining operation that accounted for approximately 24% and 15% of cost of revenue for the three and nine months ended September 30, 2023, respectively. There was no hosting services for the self-mining operation during the three and nine months ended September 30, 2022.

12. RELATED PARTY TRANSACTIONS

Letters of Credit

The Company's controlling stockholder, Atlas, has a letter of credit from a financial institution in the amount of \$5.0 million at September 30, 2023 and December 31, 2022, payable to the NYSDEC. This letter of credit guarantees the current value of the Company's landfill environmental liability. See Note 10, "*Commitments and Contingencies*" under the section "*Environmental Liabilities*" for further details.

Atlas also has a letter of credit from a financial institution in the amount of \$3.6 million at September 30, 2023 and December 31, 2022, payable to Empire Pipeline Incorporated ("Empire") in the event the Company should not make contracted payments for costs related to a pipeline interconnection project the Company has entered into with Empire (see Note 10, "*Commitments and Contingencies*").

Guarantee

An affiliate of Atlas had guaranteed the payment obligation of Greenidge in favor of Emera Energy Services, Inc. ("Emera") under an Energy Management Agreement and an ISDA Master Agreement under which Greenidge may enter into various transactions involving the purchase and sale of natural gas, electricity and other commodities with Emera. This guaranty was limited to \$1.0 million and is no longer in effect. Atlas did not make any payments under the guarantee during the three and nine months ended September 30, 2023 and 2022.

13. SUPPLEMENTAL BALANCE SHEET AND CASH FLOW INFORMATION

\$ in thousands	September 30, 2023	December 31, 2022
Prepaid expenses:		
Electric deposits	\$ 3,500	\$ 1,400
Prepaid insurance	3,798	3,822
Other	719	1,044
Total	\$ 8,017	\$ 6,266
Accrued expenses:		
Accrued interest	\$ 1,530	\$ 1,741
Accrued compensation	2,164	1,535
Accrued non-income taxes	1,371	1,932
Other	2,951	6,119
Total	\$ 8,016	\$ 11,327

Greenidge had the following noncash investing and financing activities:

\$ in thousands	Nine Months Ended September 30,	
	2023	2022
Property and equipment purchases in accounts payable	\$ 1,581	\$ 2,501
Common stock issued for amendment fee to lender	\$ 1,000	\$ —
Exchange of assets for reduction in debt	\$ 49,950	\$ —
Exchange of coupons for reduction in debt	\$ 1,152	\$ —
Exchange of equipment deposits for reduction in debt	\$ 7,381	\$ —
Accrued interest added to debt principal	\$ 592	\$ —

Under the contract with its hosting provider, Greenidge is required to maintain cash in a restricted account sufficient to cover earned but unpaid hosting services. At September 30, 2023, this account had \$1.2 million of cash designated for payment of such services.

14. SUBSEQUENT EVENTS

Subsequent events have been evaluated through November 14, 2023, the date at which the condensed consolidated financial statements were available to be issued, and the Company has concluded that no such events or transactions took place that would require disclosure herein, except as stated directly below:

On November 9, 2023 we closed the Sale of the South Carolina Facility to complete the deleveraging transaction with NYDIG. In exchange for the sale to NYDIG of the upgraded 44 MW South Carolina mining facilities and the subdivided real estate of approximately 22 acres of land, Greenidge received total consideration of approximately \$28 million:

- The Senior Secured Loan with NYDIG with remaining principal of approximately \$17.7 million was extinguished;
- The B Riley Commercial Secured Promissory Note with remaining principal of approximately \$4.1 million as of September 30, 2023, which NYDIG purchased from B. Riley Commercial on July 20, 2023 at par was extinguished;
- A cash payment of approximately \$4.5 million, and
- The Company will also receive bonus payments earned of approximately \$1.6 million as a result of the completion of the expansion of the upgraded mining facility and the facility's uptime performance,

which are payable at the completion of the transition services period, which is anticipated to occur in December 2023.

In conjunction with the sale, the Company and NYDIG terminated the South Carolina Hosting Order. As a result, at the time of closing the Company returned NYDIG's security deposit, which are included in other long-term liabilities as of September 30, 2023, resulting in a cash outflow of \$2.2 million. Within thirty days of closing, the Company also expects to receive a cash inflow of \$3.5 million from the return of its security deposit held by the local utility, which was included in prepaid expenses and other assets as of September 30, 2023.

Additionally, the Company paid the remaining accrued interest on the Senior Secured and Secured Promissory Note of \$0.9 million. The Company also settled certain third party transaction costs and Greenidge's share of local taxes of \$0.5 million.

Following the completion of the South Carolina Facility sale, the Company continues to own approximately 153 acres of land in South Carolina, and is assessing potential uses of the remaining site, which may include the sale of the property. The NYDIG Hosting Agreements related to the New York Facility were not impacted by this transaction and remain in place.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion should be read together with the audited financial statements and the related notes thereto of Greenidge Generation Holdings Inc. ("Greenidge"), together with its consolidated subsidiaries (the "Company") for the years ended December 31, 2022 and 2021 included in our Annual Report on Form 10-K and the unaudited interim financial statements and related notes thereto of the Company for the three and nine months ended September 30, 2023 included elsewhere in this Quarterly Report on Form 10-Q. This discussion contains certain forward-looking statements that reflect plans, estimates and beliefs and involve numerous risks and uncertainties, including but not limited to those described in the "Risk Factors" disclosed in Item 1A to Part I of Greenidge's Annual Report on Form 10-K for the year ended December 31, 2022 and in this Quarterly Report on Form 10-Q, and "Cautionary Statement Regarding Forward-Looking Statements" sections of this Quarterly Report on Form 10-Q. Actual results may differ materially from those contained in any forward-looking statements. For purposes of this section, "the Company," "we," "us" and "our" refer to Greenidge Generation Holdings Inc. together with its consolidated subsidiaries. You should carefully read "Cautionary Statement Regarding Forward-Looking Statements" in this Quarterly Report on Form 10-Q.

Overview

We own cryptocurrency datacenter operations in the Town of Torrey, New York (the "New York Facility") and in Spartanburg, South Carolina (the "South Carolina Facility" and, together with the New York Facility, the "facilities"). The New York Facility is a vertically integrated cryptocurrency datacenter and power generation facility with an approximately 106 megawatt ("MW") nameplate capacity, natural gas power generation facility. We generate revenue from three primary sources (1) datacenter hosting which we commenced on January 30, 2023, (2) cryptocurrency mining and (3) power and capacity. On November 9, 2023, the South Carolina Facility was sold to NYDIG and assets of the facility were classified as Held for Sale as of September 30, 2023. See Recent Transactions below for the details of the transaction.

We generate all the power we require for operations in the New York Facility, where we enjoy relatively lower market prices for natural gas due to our access to the Millennium Gas Pipeline price hub. We believe our competitive advantages include efficiently designed mining infrastructure and in-house operational expertise that we believe is capable of maintaining a higher operational uptime of miners. We are mining bitcoin and hosting bitcoin miners, which contributes to the security and transactability of the bitcoin ecosystem while concurrently supplying power to assist in meeting the power needs of homes and businesses in the region served by our New York Facility.

Greenidge datacenter operations consisted of approximately 42,300 miners with approximately 4.6 EH/s of combined capacity for both datacenter hosting and cryptocurrency mining, of which 32,100 miners, or 3.4 EH/s, is associated with datacenter hosting and 10,200 miners, or 1.2 EH/s, is associated with Greenidge's cryptocurrency mining. Subsequent to the South Carolina transaction, datacenter operations will consist of approximately 27,900 miners with approximately 2.9 EH/s of combined capacity for both datacenter hosting and cryptocurrency mining, of which 17,700 miners or 1.8 EH/s, is associated with datacenter hosting and 10,200 miners, or 1.2 EH/s is associated with Greenidge's cryptocurrency mining.

Recent Transactions

South Carolina Expansion and Sale

In August 2023, in connection with a non-binding term sheet that the Company entered into with NYDIG in June to effect a deleveraging transaction, the Company completed an electrical upgrade at its South Carolina facility increasing the capacity to 44 MW, as well as the expansion of the mining infrastructure in order to support approximately 8,500 incremental miners. Upon completion of this expansion, on August 10, 2023, the Company and NYDIG amended the NYDIG Hosting Agreements to increase the number of miners being hosted by Greenidge utilizing all of the expansion. The NYDIG Hosting Agreements were amended in furtherance of the broader transaction contemplated by the non-binding term sheet pursuant to which the Company would sell to NYDIG all of the upgraded mining facilities at the South Carolina site and would also subdivide and sell to NYDIG the approximately 22 acres of land on which the facilities are located. As the Company was still in the process of subdividing the 22 acre parcel, which is required to close the transaction pursuant to the non-binding term sheet after having completed the upgrade of the mining facilities, the parties have amended the existing NYDIG Hosting Agreements in the interim. In connection with amending the NYDIG Hosting Agreements, and in order to facilitate the transactions contemplated by the non-binding term sheet, NYDIG also agreed, among other things, to grant the Limited Waiver to the Company with respect to reducing the Company's minimum cash requirement under the NYDIG Senior Secured Loan from \$10 million to \$6 million and to amend the NYDIG Senior Secured Loan and the Secured Promissory Note issued to B Riley Commercial (which NYDIG purchased from B Riley Commercial on July 20, 2023 at par) on August 21, 2023 to extend the waiver of the minimum cash requirement as well as to suspend interest and principal payments due under both the NYDIG Senior Loan and the B Riley Commercial Note

until the earlier of (i) the completion of the transactions contemplated by the non-binding term sheet, or (ii) December 29, 2023.

On November 9, 2023 we closed the Sale of the South Carolina Facility to complete the deleveraging transaction with NYDIG. In exchange for the sale to NYDIG of the upgraded 44 MW South Carolina mining facilities and the subdivided real estate of approximately 22 acres of land, Greenidge received total consideration of approximately \$28 million:

- The Senior Secured Loan with NYDIG with remaining principal of approximately \$17.7 million was extinguished;
- The B Riley Commercial Secured Promissory Note with remaining principal of approximately \$4.1 million as of September 30, 2023, which NYDIG purchased from B. Riley Commercial on July 20, 2023 at par was extinguished;
- A cash payment of approximately \$4.5 million, and
- The Company will also receive bonus payments earned of approximately \$1.6 million as a result of the completion of the expansion of the upgraded mining facility and the facility's uptime performance, which are payable at the completion of the transition services period, which is anticipated to occur in December 2023.

In conjunction with the sale, the Company and NYDIG terminated the South Carolina Hosting Order. As a result, at the time of closing the Company returned NYDIG's security deposit, which are included in other long-term liabilities as of September 30, 2023, resulting in a cash outflow of \$2.2 million. Within thirty days of closing, the Company also expects to receive a cash inflow of \$3.5 million from the return of its security deposit held by the local utility, which was included in prepaid expenses and other assets as of September 30, 2023.

Additionally, the Company paid the remaining accrued interest on the Senior Secured and Secured Promissory Note of \$0.9 million. The Company also settled certain third party transaction costs and Greenidge's share of local taxes of \$0.5 million.

Following the completion of the South Carolina Facility sale, the Company continues to own approximately 153 acres of land in South Carolina, and is assessing potential uses of the remaining site, which may include the sale of the property. The NYDIG Hosting Agreements related to the New York Facility were not impacted by this transaction and remain in place.

Cryptocurrency Mining Hosting Agreements

On March 15, 2023, we entered into a hosting agreement with Conifex Timber Inc. ("Conifex") to host 750 miners at their facility in British Columbia, Canada (the "Conifex Hosting Agreement"). On April 27, 2023, we entered into a hosting agreement with Core Scientific, Inc. ("Core") in which Core will host and operate approximately 6,900 of Greenidge-owned bitcoin miners at its facilities (the "Core Hosting Agreement", and, together with the NYDIG Hosting Agreements as described below and the Conifex Hosting Agreement, the "Hosting Agreements"). We also installed an additional 1,500 of company-owned miners at our existing facilities. Under the terms of the Hosting Agreements, the host entities will operate Greenidge owned miners in exchange for a hosting fee and a percentage of the mining proceeds.

NYDIG Agreements

On January 30, 2023, we entered into a number of agreements associated with our secured debt with NYDIG, including a Membership Interest and Asset Purchase Agreement (the "NYDIG Purchase Agreement"), a Senior Secured Loan Agreement (the "Senior Secured Loan") and a Debt Settlement Agreement (the "Debt Settlement Agreement") regarding our 2021 and 2022 Master Equipment Finance Agreements (the "MEFAs") with NYDIG. The effect of these agreements was to transfer to NYDIG ownership of bitcoin mining equipment that was secured by the MEFAs along with certain credits and coupons that had accrued to Greenidge for previous purchases of mining equipment with a bitcoin miner manufacturer. The transfer of these assets reduced the principal and accrued interest balance of our secured debt with NYDIG from \$75.8 million to \$17.3 million, for an aggregate debt reduction of \$58.5 million (the "Refinancing"). The Senior Secured Loan allowed for a voluntary prepayment of the loan in kind of approximately \$10 million by transferring ownership of certain mining infrastructure assets to NYDIG if NYDIG enters into a binding agreement, facilitated by Greenidge, securing rights to a site for a future mining facility by April 30, 2023, which did not occur. NYDIG chose not to enter into a binding agreement securing rights to a site facilitated by Greenidge.

The restructuring of the NYDIG debt is expected to improve Greenidge's liquidity during 2023 as the payments required in 2023 on the remaining principal balance is interest payments of \$2.0 million. This reduced debt service is substantially lower than the \$62.7 million of principal and interest payments which would have been required in 2023 pursuant to the 2021 and 2022 MEFAs, both of which have now been refinanced.

Greenidge provided additional collateral to NYDIG on its remaining mining-related assets, infrastructure assets, equity of its subsidiaries and certain cash balances to secure the remaining debt balance with NYDIG. The Senior Secured Loan contains certain affirmative, negative and financial covenants, including the maintenance of a minimum cash balance of \$10 million, early amortization events, and events of default.

NYDIG Hosting Agreements

On January 30, 2023, we entered into the Hosting Agreements with NYDIG affiliates, which resulted in us largely operating as a hosting facility and service provider for miners acquired from us by NYDIG affiliates (the "NYDIG Hosting Agreements"). Under these agreements, we agreed to host, power and provide technical support services, and other related services, to NYDIG affiliates' mining equipment at our facilities for a term of five years. The terms of such arrangements require NYDIG affiliates to pay a hosting fee that covers the cost of power and direct costs associated with management of the mining facilities as well as a gross profit-sharing arrangement. This allows us to participate in the upside should bitcoin prices rise, but reduces our downside risk of bitcoin price deterioration and cost increases related to natural gas. The arrangement covers most of our current mining capacity at the New York Facility and included the entire South Carolina Facility prior to the sale of the South Carolina Facility to NYDIG on November 9, 2023, at which point the Hosting Agreement related to South Carolina was terminated. During the first quarter, we transitioned the mining operations to hosting by re-pooling the miners to NYDIG mining pools during February and March 2023. This process was substantially complete at March 31, 2023.

B. Riley Promissory Note

On January 30, 2023, we also entered into the Consent and Amendment No. 1 to the Promissory Note ("Promissory Note Amendment") in favor of B. Riley Commercial ("B. Riley Commercial") regarding \$10.6 million of debt, including accrued interest, which included the following terms:

- B. Riley Commercial purchased \$1 million of our Class A common stock on a principal basis at a price of \$7.50 per share pursuant to an at-the-market issuance sales agreement, as amended, dated as of September 19, 2022, by and among the Company, B. Riley Securities, Inc. ("B. Riley Securities") and Northland Securities, Inc., relating to shares of Greenidge's Class A common stock (the "ATM Agreement");
- Atlas Holdings LLC ("Atlas") purchased \$1 million of our Class A common stock at market prices through B. Riley Securities acting in its capacity as sales agent pursuant to the ATM Agreement;
- Greenidge made a principal payment of \$1.9 million to B. Riley Commercial in February 2023;
- No further principal or interest payments are required to be made on the Secured Promissory Note until June 2023 except for the 15% of proceeds from sales of equity;
- Principal payments of \$1.5 million beginning in June 2023 through November 2023 when any remaining principal will be due; AND
- We paid B. Riley Commercial a \$1 million amendment fee payable by the delivery of our Class A common stock to B. Riley Commercial, issuable at \$7.50 per share, acquired on a principal basis under the ATM Agreement.

Discontinued Operations

The contract with the Support.com's largest customer expired on December 31, 2022 and was not renewed. As a result, we have classified the Support.com business as held for sale and discontinued operations in these condensed consolidated financial statements as a result of management and the board of directors making a decision to pursue alternatives for the Support.com business and to strictly focus on its cryptocurrency datacenter and power generation operations. See Note 3, "Discontinued Operations" of our unaudited condensed consolidated financial statements for additional information.

Results from Continuing Operations - Three Months Ended September 30.

The following table sets forth key components of our results from continuing operations and should be read in conjunction with our condensed consolidated financial statements and related notes. All comparisons below refer to the

three months ended September 30, 2023 versus the first three months ended September 30, 2022, unless otherwise specified.

	Three Months Ended September 30,		Variance	
	2023	2022	\$	%
REVENUE:				
Datacenter hosting revenue	\$ 12,136	\$ —	\$ 12,136	N/A
Cryptocurrency mining revenue	6,602	18,272	(11,670)	(64)%
Power and capacity	2,141	3,613	(1,472)	(41)%
Total revenue	20,879	21,885	(1,006)	(5)%
OPERATING COSTS AND EXPENSES:				
Cost of revenue (exclusive of depreciation)	15,355	18,435	(3,080)	(17)%
Selling, general and administrative	6,662	7,789	(1,127)	(14)%
Depreciation	3,383	13,511	(10,128)	(75)%
Impairment of long-lived assets	4,000	—	4,000	N/A
Loss (gain) on sale of assets	—	759	(759)	(100)%
Remeasurement of environmental liability	1,600	—	1,600	N/A
Total operating costs and expenses	31,000	40,494	(9,494)	(23)%
Operating loss	(10,121)	(18,609)	8,488	(46)%
OTHER EXPENSE, NET:				
Interest expense, net	(3,040)	(5,430)	2,390	(44)%
Other income (expense), net	—	126	(126)	(100)%
Total other expense, net	(3,040)	(5,304)	2,264	(43)%
Loss from continuing operations before income taxes	(13,161)	(23,913)	10,752	(45)%
Provision for income taxes	—	—	—	N/A
Net loss from continuing operations	\$ (13,161)	\$ (23,913)	\$ 10,752	(45)%
Adjusted Amounts (a)				
Adjusted operating loss from continuing operations	\$ (3,852)	\$ (17,667)	13,815	(78)%
Adjusted operating margin from continuing operations	(18.4)%	(80.7)%		
Adjusted net loss from continuing operations	\$ (6,892)	\$ (22,971)	16,079	(70)%
Other Financial Data (a)				
EBITDA (loss) from continuing operations	\$ (6,738)	\$ (4,972)	(1,766)	36 %
<i>as a percent of revenues</i>	(32.3)%	(22.7)%		
Adjusted EBITDA (loss) from continuing operations	\$ 13	\$ (3,669)	3,682	(100)%
<i>as a percent of revenues</i>	0.1 %	(16.8)%		

(a) Adjusted Amounts and Other Financial Data are non-GAAP performance measures. A reconciliation of reported amounts to adjusted amounts can be found in the "Non-GAAP Measures and Reconciliations" section of this Management's Discussion and Analysis ("MD&A").

Key Metrics

The following table provides a summary of key metrics related to the three months ended September 30, 2023 and 2022.

\$ in thousands, except \$ per MWh and average bitcoin price	Three Months Ended September 30,		\$	Variance	%
	2023	2022			
Revenue					
Datacenter hosting revenue	\$ 12,136	\$ —	\$ 12,136		N/A
Cryptocurrency mining revenue	6,602	18,272	(11,670)		(64)%
Power and capacity	2,141	3,613	(1,472)		(41)%
Total revenue	<u>\$ 20,879</u>	<u>\$ 21,885</u>	<u>\$ (1,006)</u>		(5)%
Components of revenue as % of total					
Datacenter hosting	58 %	— %			
Cryptocurrency mining	32 %	83 %			
Power and capacity	10 %	17 %			
Total revenue	<u>100 %</u>	<u>100 %</u>			
MWh					
Datacenter hosting	187,843	—	187,843		N/A
Cryptocurrency mining	66,502	158,041	(91,539)		(58)%
Power and capacity	46,008	33,262	12,746		38 %
Revenue per MWh					
Datacenter hosting	\$ 65	\$ —	\$ 65		N/A
Cryptocurrency mining	\$ 99	\$ 116	\$ (17)		(15)%
Power and capacity	\$ 47	\$ 109	\$ (62)		(57)%
Cost of revenue (exclusive of depreciation)					
Datacenter hosting	\$ 9,432	\$ —	\$ 9,432		N/A
Cryptocurrency mining	\$ 4,458	\$ 14,675	\$ (10,217)		(70)%
Power and capacity	\$ 1,465	\$ 3,760	\$ (2,295)		(61)%
Cost of revenue per MWh (exclusive of depreciation)					
Datacenter hosting	\$ 50	\$ —	\$ 50		N/A
Cryptocurrency mining	\$ 67	\$ 93	\$ (26)		(28)%
Power and capacity	\$ 32	\$ 113	\$ (81)		(72)%
Cryptocurrency Mining Metrics					
Bitcoins produced:					
Datacenter hosting	622	—	622		N/A
Cryptocurrency mining	235	866	(631)		(73)%
Total bitcoins produced	<u>857</u>	<u>866</u>	<u>(9)</u>		(1)%
Average bitcoin price	\$ 28,086	\$ 21,269	\$ 6,817		32 %
Average active hash rate (EH/s) (Hosted miners)	2,829,274	—	2,829,274		N/A
Average active hash rate (EH/s) (Company-owned miners)	1,069,816	2,149,893	(1,080,077)		(50)%
Average difficulty (in trillions of hash)	53.8 T	29.5 T	24.3 T		82 %

Average bitcoin price is derived from the daily average bitcoin price reported by CoinMetrics, a leading provider of crypto financial intelligence.

Average hash rate is Greenidge's average computing power over the period supplied to pool operators, which is measured using data from the pool operators.

Average difficulty is a measure of how difficult and time-consuming it is to find the right hash to solve the algorithm on the blockchain in order to receive a reward. Difficulty increases or decreases over time, depending on the amount of hashrate being provided to the network. It is the number of hashes it takes to solve the algorithm on the bitcoin blockchain. Our measure of Average difficulty is derived from the daily average difficulty reported by CoinMetrics, a leading provider of crypto financial intelligence.

Revenue

On January 30, 2023, upon entering into our hosting agreement with NYDIG, we transitioned the majority of the capacity of our owned datacenter facilities to datacenter hosting operations. We entered into hosting arrangements at third party sites for the majority of our remaining owned miners in the first and second quarters of 2023. We produced approximately 857 bitcoin during the third quarter of 2023, of which 622 bitcoin were produced by third-party miners through our datacenter hosting and 235 bitcoin were produced by our Greenidge owned miners through self-mining. At September 30, 2023, Greenidge datacenter operations consisted of approximately 42,300 miners with approximately 4.6 EH/s of combined capacity for both datacenter hosting and cryptocurrency mining, of which 32,100 miners, or 3.4 EH/s, is associated with datacenter hosting and 10,200 miners, or 1.2 EH/s, is associated with Greenidge's cryptocurrency mining.

Datacenter hosting revenue

On January 30, 2023, we entered into the NYDIG Hosting Agreement to provide datacenter hosting services. Under the NYDIG Hosting Agreements, we generate revenue from a reimbursement fee that covers the cost of power and direct costs associated with management of the mining facilities, a hosting fee and a gross profit-sharing arrangement. The arrangement covers the majority of our current mining capacity at our owned facilities. We generated hosting revenue of \$12.1 million for the third quarter of 2023 for which there was no revenue in the comparable period of 2022.

Cryptocurrency mining revenue

For our cryptocurrency mining revenue, we generate revenue in the form of bitcoin by earning bitcoin as rewards and transaction fees for supporting the global bitcoin network with application-specific integrated circuit computers ("ASICs" or "miners") owned by the Company. Our cryptocurrency mining revenue decreased \$11.7 million, or 64%, to \$6.6 million. We estimate that approximately 43% of the decrease was due to the increase in the global bitcoin mining difficulty factor and that approximately 32% of the decrease was due to the transition of our owned site capacity to hosting. These declines were partially offset by the increase in the average price of bitcoin price during the period which contributed to a 9% increase to revenue. Our average hash rate decreased 50% primarily related to the reallocation of a significant majority of our datacenter infrastructure capacity to hosting services. Bitcoin mining difficulty was 82% higher compared to the prior period due to increases in the difficulty index associated with the complexity of the algorithmic solution required to create a block and receive a bitcoin award. The average bitcoin price was 32% higher as compared to the prior period.

Power and capacity revenue

Power and capacity revenue at our New York Facility is earned when we sell capacity and energy and ancillary services to the wholesale power grid managed by the New York Independent System Operator ("NYISO"). Through these sales, we earn revenue in three streams, including: (1) power revenue received based on the hourly price of power, (2) capacity revenue for committing to sell power to the NYISO when dispatched and (3) other ancillary service revenue received as compensation for the provision of operating reserves.

Our power and capacity revenue decreased \$1.5 million, or 41%, to \$2.1 million during the three months ended September 30, 2023. We estimate that higher volume increased revenues by approximately 38%, which was offset by lower prices that impacted the power and capacity revenues by approximately 79%. This was a result of 57% lower price per MWh sold to the power grid and a 38% increase in volume in third quarter of 2023, as compared to the prior period.

Cost of revenue (exclusive of depreciation)

	Three Months Ended September 30,		Variance	
	2023	2022	\$	%
Datacenter hosting	\$ 9,432	\$ —	\$ 9,432	N/A
Cryptocurrency mining	4,458	14,675	(10,217)	(70)%
Power and capacity	1,465	3,760	(2,295)	(61)%
Total cost of revenue (exclusive of depreciation)	\$ 15,355	\$ 18,435	\$ (3,080)	(17)%
As a percentage of total revenue	73.5 %	84.2 %		

Total cost of revenue, exclusive of depreciation, decreased \$3.1 million, or 17%, to \$15.4 million during the three months ended September 30, 2023 as compared to the prior year period. Total cost of revenue, exclusive of depreciation, decreased approximately 51% due to lower natural gas input costs at the New York facility, as the average cost of natural gas per dekatherm was approximately 79% lower than the prior year. This decrease was partially offset by an increase in costs by approximately 20% due to monthly hosting fees paid to 3rd parties for hosting company owned miners, which was a cost that did not occur in the prior year period when all company owned miners were hashing at company owned sites, as well as 14% due to increases in electricity input costs in South Carolina as a result of the South Carolina Facility expansion.

The significant portions of Cost of revenue are allocated between datacenter hosting, cryptocurrency mining and power and capacity based on MWh used by each. Power and capacity Cost of revenue also declined due to lower sales volume, while MWh utilized by cryptocurrency mining declined due a larger portion of mining capacity used for Hosting during the three months ended September 30, 2023. Costs paid to third party hosting sites are all allocated to cryptocurrency mining.

Selling, general and administrative expenses

Selling, general and administrative expenses decreased \$1.1 million, or 14%, to \$6.7 million for the three months ended September 30, 2023 as compared to the prior year period. The main driver of the decrease in selling, general and administrative expenses was a decrease in payroll and benefits and other employee-related costs of approximately \$0.7 million.

Depreciation

Depreciation expense decreased \$10.1 million, or 75%, to \$3.4 million for the three months ended September 30, 2023 as compared to the prior year period due to a lower asset base resulting from impairments recognized in 2022 and the sale of miners in early 2023.

Operating (loss) income from continuing operations

We reported an operating loss for the three months ended September 30, 2023 of \$10.1 million compared with an operating loss of \$18.6 million in the three months ended September 30, 2022. The favorable variance of \$8.5 million is primarily related to lower cost of revenue, selling, general and administrative costs, partially offset by lower revenue, in the aggregate, from hosting, mining and power operations.

Adjusted operating loss from continuing operations was \$3.9 million for the three months ended September 30, 2023 as compared to adjusted loss from operations of \$17.7 million in the three months ended September 30, 2022. The decrease in the adjusted loss from operations was primarily driven by lower cost of revenue due to lower input costs, primarily the cost of natural gas, and lower depreciation due to the lower asset base following the impairments recorded in Q4 2022 and the sale of assets in Q1 2023. A reconciliation of reported amounts to adjusted amounts can be found in the "Non-GAAP Measures and Reconciliations" section of this MD&A.

Total other expense, net

During the three months ended September 30, 2023, other expense decreased by \$2.3 million, or 43%, to \$3.0 million primarily from a decrease in interest expense of \$2.4 million, due to lower debt balances in 2023 compared to 2022.

Benefit from income taxes

Our effective tax rate for the three months ended September 30, 2023 and 2022 was 0%, which was lower than the statutory rate of 21% because we have a full valuation allowance on deferred tax assets. We recorded and will continue to carry a full valuation allowance against our gross deferred tax assets that will not reverse against deferred tax liabilities within the scheduled reversal period.

Net loss from continuing operations

As a result of the factors described above, Greenidge incurred a net loss from continuing operations of \$13.2 million for the three months ended September 30, 2023 as compared to a net loss from continuing operations of \$23.9 million for the three months ended September 30, 2022.

On an adjusted basis, excluding the impact of a gain on sale of assets and restructuring costs, adjusted net loss during the three months ended September 30, 2023 would have been \$6.9 million as compared to \$23.0 million in the same period in 2022. The decrease in the adjusted net loss from continuing operations was driven primarily by a decrease in interest expense due to lower debt balances in 2023, partially offset by the same factors discussed above in Operating (loss) income from continuing operations. Adjusted net loss from continuing operations is a non-GAAP performance measure. A reconciliation of reported amounts to adjusted amounts can be found in the "Non-GAAP Measures and Reconciliations" section of this MD&A.

Income (loss) from discontinued operations

We have reported the Support.com business as discontinued operations in the consolidated financial statements. Income from discontinued operations, net of tax decreased \$1.8 million, or 246%, to a \$1.1 million loss for the three months ended September 30, 2023. The decrease primarily related to lower operating income caused by the loss of Support.com's largest customer in 2022 and the winding down of operations in Q3 2023.

Non-GAAP Measures and Reconciliations

The following non-GAAP measures are intended to supplement investors' understanding of our financial information by providing measures which investors, financial analysts and management use to help evaluate our operating performance. Items which we do not believe to be indicative of ongoing business trends are excluded from these calculations so that investors can better evaluate and analyze historical and future business trends on a consistent basis. Definitions of these non-GAAP measures may not be comparable to similar definitions used by other companies. These results should be considered in addition to, not as a substitute for, results reported in accordance with United States Generally Accepted Accounting Principles ("U.S. GAAP").

Adjusted operating (loss) income from continuing operations, Adjusted net loss from continuing operations, EBITDA (loss) from continuing operations and Adjusted EBITDA (loss) from continuing operations

Adjusted operating (loss) income from continuing operations" is defined as Operating(loss) income from continuing operations adjusted for special items determined by management, including, but not limited to business expansion costs, impairments of long-lived assets, remeasurement of environmental liabilities and restructuring as they are not indicative of business operations. "Adjusted net (loss) income from continuing operations" is defined as Net (loss) income from continuing operations adjusted for the after-tax impact of special items determined by management, including, but not limited to business expansion costs, impairments of long-lived assets, remeasurement of environmental liabilities and restructuring as they are not indicative of business operations. "EBITDA from continuing operations" is defined as earnings from continuing operations before taxes, interest, and depreciation and amortization. "Adjusted EBITDA from continuing operations" is defined as EBITDA from continuing operations adjusted for stock-based compensation and other special items determined by management, including, but not limited to business expansion costs, gain on sale of assets and debt restructuring costs as they are not indicative of business operations. Adjusted operating (loss) income from continuing operations, Adjusted net (loss) income from continuing operations, EBITDA from continuing operations and Adjusted EBITDA from continuing operations are intended as supplemental measures of our performance that are neither required by, nor presented in accordance with, U.S. GAAP. Management believes that the use of Adjusted operating (loss) income from continuing operations, Adjusted net (loss) income from continuing operations, EBITDA from continuing operations and Adjusted EBITDA from continuing operations provides an additional tool for investors to use in evaluating ongoing operating results and trends and in comparing our financial measures with those of comparable companies, which may present similar non-GAAP financial measures to investors. However, you should be aware that when evaluating Adjusted operating (loss) income from continuing operations, Adjusted net (loss) income from continuing operations, EBITDA from

continuing operations and Adjusted EBITDA from continuing operations, we may incur future expenses similar to those excluded when calculating these measures. In addition, our presentation of these measures should not be construed as an inference that its future results will be unaffected by unusual or non-recurring items. Our computation of Adjusted operating (loss) income from continuing operations, Adjusted net (loss) income from continuing operations and Adjusted EBITDA from continuing operations may not be comparable to other similarly titled measures computed by other companies, because all companies may not calculate Adjusted operating (loss) income from continuing operations, Adjusted net (loss) income from continuing operations and Adjusted EBITDA from continuing operations in the same fashion.

Because of these limitations, Adjusted operating (loss) income from continuing operations, Adjusted net (loss) income from continuing operations, EBITDA from continuing operations and Adjusted EBITDA from continuing operations should not be considered in isolation or as a substitute for performance measures calculated in accordance with U.S. GAAP. We compensate for these limitations by relying primarily on our U.S. GAAP results and using Adjusted operating (loss) income from continuing operations, Adjusted net (loss) income from continuing operations, EBITDA from continuing operations and Adjusted EBITDA from continuing operations on a supplemental basis. You should review the reconciliations of Operating loss from continuing operations to Adjusted operating loss from continuing operations, Net loss from continuing operations to Adjusted net loss from continuing operations and net (loss) income from continuing operations to EBITDA (loss) from continuing operations and Adjusted EBITDA from continuing operations below and not rely on any single financial measure to evaluate our business. The reported amounts in the table below are from our Unaudited Condensed Consolidated Statements of Operations in our Unaudited Condensed Consolidated Financial Statements included in this Quarterly Report on Form 10-Q.

	Three Months Ended September 30,		Variance	
	2023	2022	\$	%
Adjusted operating loss from continuing operations				
Operating loss from continuing operations	\$ (10,121)	\$ (18,609)	\$ 8,488	(46)%
Expansion costs	—	183	(183)	(100)%
Loss on sale of assets	—	759	(759)	(100)%
Impairment of long-lived assets	4,000	—	4,000	N/A
Remeasurement of environmental liability	1,600	—	1,600	N/A
Restructuring costs	669	—	669	N/A
Adjusted operating loss from continuing operations	\$ (3,852)	\$ (17,667)	\$ 13,815	(78)%
Adjusted operating margin	(18.4 %)	(80.7 %)		
Adjusted net loss from continuing operations				
Net loss from continuing operations	\$ (13,161)	\$ (23,913)	\$ 10,752	(45)%
Impairment of long-lived assets	4,000	—	4,000	N/A
Expansion costs, after tax	—	183	(183)	(100)%
Loss on sale of assets, after tax	—	759	(759)	(100)%
Remeasurement of environmental liability, after tax	1,600	—	1,600	N/A
Restructuring costs, after tax	669	—	669	N/A
Adjusted net loss from continuing operations	\$ (6,892)	\$ (22,971)	\$ 16,079	(70)%
EBITDA (loss) and Adjusted EBITDA (loss) from continuing operations				
Net loss from continuing operations	\$ (13,161)	\$ (23,913)	\$ 10,752	(45)%
Interest expense, net	3,040	5,430	(2,390)	(44)%
Depreciation	3,383	13,511	(10,128)	(75)%
EBITDA (loss) from continuing operations	(6,738)	(4,972)	(1,766)	36 %
Stock-based compensation	482	361	121	34 %
Loss on sale of assets	—	759	(759)	(100)%
Impairment of long-lived assets	4,000	—	4,000	N/A
Remeasurement of environmental liability, after tax	1,600	—	1,600	N/A
Restructuring costs	669	—	669	N/A
Expansion costs	—	183	(183)	(100)%
Adjusted EBITDA (loss) from continuing operations	\$ 13	\$ (3,669)	\$ 3,682	(100)%

Revenue per MWh for datacenter hosting, cryptocurrency mining and power and capacity are used by management to consider the extent to which we may generate electricity to either produce cryptocurrency or sell power to the New York wholesale power market. Cost of revenue (excluding depreciation) per MWh represents a measure of the cost of natural gas, emissions credits, payroll and benefits and other direct production costs associated with the MWhs produced to generate the respective revenue category for each MWh utilized. Depreciation expense is excluded from the cost of revenue (exclusive of depreciation) per MWh metric; therefore, not all cost of revenues for datacenter hosting, cryptocurrency mining and power and capacity are fully reflected. To the extent any other cryptocurrency datacenters are public or may go public, the cost of revenue (exclusive of depreciation) per MWh metric may not be comparable because some competitors may include depreciation in their cost of revenue figures.

Results from Continuing Operations - Nine Months Ended September 30.

The following table sets forth key components of our results from continuing operations and should be read in conjunction with our condensed consolidated financial statements and related notes. All comparisons below refer to the nine months ended September 30, 2023 versus the first Nine Months Ended September 30, 2022, unless otherwise specified.

	Nine Months Ended September 30,		Variance	
	2023	2022	\$	%
REVENUE:				
Datacenter hosting revenue	\$ 28,740	\$ —	\$ 28,740	N/A
Cryptocurrency mining revenue	17,033	61,571	(44,538)	(72)%
Power and capacity	4,973	12,395	(7,422)	(60)%
Total revenue	50,746	73,966	(23,220)	(31)%
OPERATING COSTS AND EXPENSES:				
Cost of revenue (exclusive of depreciation)	36,231	45,751	(9,520)	(21)%
Selling, general and administrative	22,724	27,889	(5,165)	(19)%
Depreciation	10,368	21,701	(11,333)	(52)%
Loss (gain) on sale of assets	(1,752)	130	(1,882)	(1448)%
Impairment of long-lived assets	4,000	71,500	(67,500)	N/A
Remeasurement of environmental liability	1,600	11,109	(9,509)	N/A
Total operating costs and expenses	73,171	178,080	(104,909)	(59)%
Operating loss	(22,425)	(104,114)	81,689	(78)%
OTHER EXPENSE, NET:				
Interest expense, net	(9,725)	(15,692)	5,967	(38)%
Gain (loss) on sale of digital assets	398	(15)	413	(2753)%
Other income (expense), net	(4)	164	(168)	(102)%
Total other expense, net	(9,331)	(15,543)	6,212	(40)%
Loss from continuing operations before income taxes	(31,756)	(119,657)	87,901	(73)%
Provision for income taxes	—	15,038	(15,038)	(100)%
Net loss from continuing operations	\$ (31,756)	\$ (134,695)	\$ 102,939	(76)%
Adjusted Amounts (a)				
Adjusted operating loss from continuing operations	\$ (15,746)	\$ (19,000)	3,254	(17)%
Adjusted operating margin from continuing operations	(31.0)%	(25.7)%		
Adjusted net loss from continuing operations	\$ (25,077)	\$ (36,629)	11,552	(32)%
Other Financial Data (a)				
EBITDA (loss) from continuing operations	\$ (11,663)	\$ (82,264)	70,601	(86)%
as a percent of revenues	(23.0)%	(111.2)%		
Adjusted EBITDA (loss) from continuing operations	\$ (3,453)	\$ 3,879	(7,332)	(189)%
as a percent of revenues	(6.8)%	5.2%		

(a) Adjusted Amounts and Other Financial Data are non-GAAP performance measures. A reconciliation of reported amounts to adjusted amounts can be found in the "Non-GAAP Measures and Reconciliations" section of this Management's Discussion and Analysis ("MD&A").

Key Metrics

The following table provides a summary of key metrics related to the nine months ended September 30, 2023 and 2022.

\$ in thousands, except \$ per MWh and average bitcoin price	Nine Months Ended September 30,		Variance	
	2023	2022	\$	%
Datacenter hosting revenue	\$ 28,740	\$ —	\$ 28,740	N/A
Cryptocurrency mining revenue	17,033	61,571	(44,538)	(72)%
Power and capacity	4,973	12,395	(7,422)	(60)%
Total revenue	\$ 50,746	\$ 73,966	\$ (23,220)	(31)%
Components of revenue as % of total				
Datacenter hosting	57 %	— %		
Cryptocurrency mining	33 %	83 %		
Power and capacity	10 %	17 %		
Total revenue	100 %	100 %		
MWh				
Datacenter hosting	413,983	—	413,983	N/A
Cryptocurrency mining	161,285	380,432	(219,147)	(58)%
Power and capacity	99,723	114,322	(14,599)	(13)%
Revenue per MWh				
Datacenter hosting	\$ 69	\$ —	\$ 69	N/A
Cryptocurrency mining	\$ 106	\$ 162	\$ (56)	(35)%
Power and capacity	\$ 50	\$ 108	\$ (58)	(54)%
Cost of revenue (exclusive of depreciation)				
Datacenter hosting	\$ 20,830	\$ —	\$ 20,830	N/A
Cryptocurrency mining	\$ 10,639	\$ 34,796	\$ (24,157)	(69)%
Power and capacity	\$ 4,762	\$ 10,955	\$ (6,193)	(57)%
Cost of revenue per MWh (exclusive of depreciation)				
Datacenter hosting	\$ 50	\$ —	\$ 50	N/A
Cryptocurrency mining	\$ 66	\$ 91	\$ (25)	(27)%
Power and capacity	\$ 48	\$ 96	\$ (48)	(50)%
Cryptocurrency Mining Metrics				
Bitcoins produced:				
Datacenter hosting	1,541	—	1,541	N/A
Cryptocurrency mining	684	2,048	(1,364)	(67)%
Total bitcoins produced	2,225	2,048	177	9 %
Average bitcoin price				
Average active hash rate (EH/s) (Hosted miners)	2,113,051	—	2,113,051	N/A
Average active hash rate (EH/s) (Company-owned miners)	882,130	1,688,236	(806,106)	(48)%
Average difficulty	47.9 T	28.6 T	19.3 T	67 %

Average bitcoin price is derived from the daily average bitcoin price reported by CoinMetrics, a leading provider of crypto financial intelligence.

Average hash rate is Greenidge's average computing power over the period supplied to pool operators, which is measured using data from the pool operators.

Average difficulty is a measure of how difficult and time-consuming it is to find the right hash to solve the algorithm on the blockchain in order to receive a reward. Difficulty increases or decreases over time, depending on the amount of computing power on the network. It is the number of hashes it takes to solve the algorithm on the bitcoin blockchain. Our measure of Average difficulty is derived from the daily average difficulty reported by CoinMetrics, a leading provider of crypto financial intelligence.

Revenue

On January 30, 2023, upon entering into our hosting agreement with NYDIG, we transitioned the significant majority of the capacity of our owned datacenter facilities to datacenter hosting operations. We entered into hosting arrangements at third party sites for the majority of our remaining owned miners in the first and second quarters of 2023. We produced approximately 2,225 bitcoin during the nine months ended September 30, 2023, of which 1,541 bitcoin were produced by third-party miners through our datacenter hosting and 684 bitcoin were produced by our Greenidge owned miners through self-mining. At September 30, 2023, Greenidge datacenter operations consisted of approximately 42,300 miners with approximately 4.6 EH/s of combined capacity for both datacenter hosting and cryptocurrency mining, of which 32,100 miners, or 3.4 EH/s, is associated with datacenter hosting and 10,200 miners, or 1.2 EH/s, is associated with Greenidge's cryptocurrency mining.

Datacenter hosting revenue

On January 30, 2023, we entered into the NYDIG Hosting Agreement to provide datacenter hosting services. Under the NYDIG Hosting Agreements, we generate revenue from a reimbursement fee that covers the cost of power and direct costs associated with management of the mining facilities, a hosting fee and a gross profit-sharing arrangement. The arrangement covers substantially all of our current mining capacity at the New York Facility and South Carolina Facility. We generated revenue of \$28.7 million for the first nine months of 2023 for which there was no revenue in the comparable period of 2022.

Cryptocurrency mining revenue

For our cryptocurrency mining revenue, we generate revenue in the form of bitcoin by earning bitcoin as rewards and transaction fees for supporting the global bitcoin network with application-specific integrated circuit computers ("ASICs" or "miners") owned or leased by the Company. Our cryptocurrency mining revenue decreased \$44.5 million, or 72%, to \$17.0 million. We estimate that approximately 40% of the decrease was a result of a significant increase in Bitcoin mining difficulty and approximately 30% of the decrease was a result of the decline of Greenidge's average mining hashrate due to the sale of miners to NYDIG and the transition of mining infrastructure capacity to hosting. Additionally, we estimate that approximately 2% of the decline was due to the decrease in the average price of bitcoin. Bitcoin mining difficulty was 67% higher compared to the prior year due to increases in the difficulty index associated with the complexity of the algorithmic solution required to create a block and receive a bitcoin award, the average bitcoin price was 17% lower and our average hash rate decreased 48% primarily related to the sale of miners to NYDIG in January 2023 and the reallocation of our a significant majority of our datacenter infrastructure capacity to hosting services.

Power and capacity revenue

Power and capacity revenue at our New York Facility is earned when we sell capacity and energy and ancillary services to the wholesale power grid managed by the New York Independent System Operator ("NYISO"). Through these sales, we earn revenue in three streams, including: (1) power revenue received based on the hourly price of power, (2) capacity revenue for committing to sell power to the NYISO when dispatched and (3) other ancillary service revenue received as compensation for the provision of operating reserves.

Our power and capacity revenue decreased \$7.4 million, or 60%, to \$5.0 million during the nine months ended September 30, 2023. We estimate that lower volume reduced revenues by approximately 13% and lower prices impacted the power and capacity revenues by approximately 47%. This was a result of 54% lower price per MWh sold to the power grid and a 13% decrease in volume in the first nine months of 2023, as compared to the prior period. The power revenue decreased in the first nine months of 2023, due to relatively mild weather in New York during 2023, while

there was a period of severe weather in January 2022 that caused a spike in power demand, which coincided with higher prices for electricity.

Cost of revenue (exclusive of depreciation)

	Nine Months Ended September 30,		Variance	
	2023	2022	\$	%
Datacenter hosting	\$ 20,830	\$ —	\$ 20,830	N/A
Cryptocurrency mining	10,639	34,796	(24,157)	(69)%
Power and capacity	4,762	10,955	(6,193)	(57)%
Total cost of revenue (exclusive of depreciation)	\$ 36,231	\$ 45,751	\$ (9,520)	(21)%
As a percentage of total revenue	71.4 %	61.9 %		

Total cost of revenue, exclusive of depreciation, decreased \$9.5 million, or 21%, to \$36.2 million during the nine months ended September 30, 2023 as compared to the prior year period. Total cost of revenue, exclusive of depreciation, decreased approximately 43% due to lower natural gas input costs at the New York facility, as the average cost of natural gas per dekatherm was approximately 73% lower than the prior year. This decrease was partially offset by an increase in costs by approximately 12% due to monthly hosting fees paid to 3rd parties for hosting company owned miners, which was a cost that did not occur in the prior year period when all company owned miners were hashing at company owned sites, as well as 10% due to increases in electricity input costs at the South Carolina Facility as a result of the South Carolina Facility expansion.

The significant portions of Cost of revenue are allocated between datacenter hosting, cryptocurrency mining and power and capacity based on MWh used by each. Power and capacity Cost of revenue also declined due to lower sales volume, while MWh utilized by cryptocurrency mining declined due to the transition to the Hosting Agreements during the nine months ended September 30, 2023.

Selling, general and administrative expenses

Selling, general and administrative expenses decreased \$5.2 million, or 19%, to \$22.7 million for the nine months ended September 30, 2023 as compared to the prior year period. The main drivers of the decrease in selling, general and administrative expenses were:

- Decrease of approximately \$3 million due to reductions in professional fees and consulting expenses caused by reductions in discretionary costs and higher regulatory costs in the prior year associated with permit renewals and environmental matters at the New York plant; and
- Total payroll and benefits and other employee costs decreased approximately \$2.2 million in 2023 compared to the prior year, as a result of declines in discretionary employee expenses including incentive compensation

Gain on sale of assets

We recognized a gain on the sale of assets of \$1.8 million for the sale of certain credits and coupons during nine months ended September 30, 2023, including the \$1.2 million of coupons transferred to NYDIG as part of the debt restructuring.

Depreciation

Depreciation expense decreased \$11.3 million, or 52%, to \$10.4 million for the nine months ended September 30, 2023 as compared to the prior year period due to a lower asset base resulting from impairments recognized in 2022 and the sale of miners in during the first quarter of 2023.

Operating (loss) income from continuing operations

We reported an operating loss from continuing operations for the nine months ended September 30, 2023 of \$22.4 million compared with an operating loss from continuing operations of \$104.1 million in the nine months ended September 30, 2022. The favorable variance of \$81.7 million is primarily related to a \$71.5 million impairment of assets and an \$11.1 million remeasurement of environmental liabilities recognized in the second quarter of 2022 that is absent

in the second quarter of 2023, as well as lower cost of revenue, selling, general and administrative costs, partially offset by lower revenue, in the aggregate, from hosting and mining operations.

Adjusted operating loss from continuing operations was \$15.7 million for the nine months ended September 30, 2023 as compared to adjusted operating loss from continuing operations of \$19.0 million in the nine months ended September 30, 2022. The increase in the adjusted loss from operations was primarily driven by the lower margin on the revenue caused by the shift of our owned mining infrastructure capacity to datacenter hosting and our owned miners being hosted by third parties along with the impacts of increased difficulty and lower average bitcoin price on revenue. A reconciliation of reported amounts to adjusted amounts can be found in the "Non-GAAP Measures and Reconciliations" section of this MD&A.

Total other expense, net

During the nine months ended September 30, 2023, other expense decreased \$6.2 million, or 40%, to \$9.3 million primarily from a decrease in interest expense of \$6.0 million, due to lower debt balances in 2023 compared to 2022.

Benefit from income taxes

Our effective tax rate for the nine months ended September 30, 2023 was 0% which was lower than the statutory rate of 21% because we have a full valuation allowance on deferred tax assets. We recorded and will continue to carry a full valuation allowance against our gross deferred tax assets that will not reverse against deferred tax liabilities within the scheduled reversal period. Our effective tax rate for the nine months ended September 30, 2022 was (12.6)%, which was caused by the recognition of a valuation allowance on our deferred tax assets during the second quarter of 2022.

Net loss from continuing operations

As a result of the factors described above, Greenidge incurred a net loss from continuing operations of \$31.8 million for the nine months ended September 30, 2023 as compared to a net loss from continuing operations of \$134.7 million for the nine months ended September 30, 2022.

On an adjusted basis, excluding the impact of a gain on sale of assets and restructuring costs, adjusted net loss from continuing operations during the nine months ended September 30, 2023 would have been \$25.1 million as compared to \$36.6 million in the same period in 2022. The increase in the adjusted net loss from continuing operations was driven primarily by the same factors discussed above in Operating (loss) income from continuing operations, but was partially offset by a decrease in interest expense due to lower debt balances in 2023. Adjusted net loss is a non-GAAP performance measure. A reconciliation of reported amounts to adjusted amounts can be found in the "Non-GAAP Measures and Reconciliations" section of this MD&A.

Income from discontinued operations

We have reported the Support.com business as discontinued operations in the consolidated financial statements. Income from discontinued operations, net of tax decreased \$3.9 million, or 122%, to \$(0.7) million for the nine months ended September 30, 2023. The decrease primarily related to lower operating income caused by the loss of Support.com's largest customer, partially offset by a gain on asset disposal of \$4.2 million.

Non-GAAP Measures and Reconciliations

The following non-GAAP measures are intended to supplement investors' understanding of our financial information by providing measures which investors, financial analysts and management use to help evaluate our operating performance. Items which we do not believe to be indicative of ongoing business trends are excluded from these calculations so that investors can better evaluate and analyze historical and future business trends on a consistent basis. Definitions of these non-GAAP measures may not be comparable to similar definitions used by other companies. These results should be considered in addition to, not as a substitute for, results reported in accordance with United States Generally Accepted Accounting Principles ("U.S. GAAP").

Adjusted operating (loss) income from continuing operations, Adjusted net loss from continuing operations, EBITDA (loss) from continuing operations and Adjusted EBITDA (loss) from continuing operations

Adjusted operating (loss) income from continuing operations" is defined as Operating(loss) income from continuing operations adjusted for special items determined by management, including, but not limited to business expansion costs, impairments of long-lived assets, remeasurement of environmental liabilities and restructuring as they are not indicative of business operations. "Adjusted net (loss) income from continuing operations" is defined as Net (loss) income from continuing operations adjusted for the after-tax impact of special items determined by management, including, but not limited to business expansion costs, impairments of long-lived assets, remeasurement of environmental liabilities and restructuring as they are not indicative of business operations. "EBITDA from continuing operations" is defined as earnings from continuing operations before taxes, interest, and depreciation and amortization. "Adjusted EBITDA from continuing operations" is defined as EBITDA from continuing operations adjusted for stock-based compensation and other special items determined by management, including, but not limited to business expansion costs, gain on sale of assets and debt restructuring costs as they are not indicative of business operations. Adjusted operating (loss) income from continuing operations, Adjusted net (loss) income from continuing operations, EBITDA from continuing operations and Adjusted EBITDA from continuing operations are intended as supplemental measures of our performance that are neither required by, nor presented in accordance with, U.S. GAAP. Management believes that the use of Adjusted operating (loss) income from continuing operations, Adjusted net (loss) income from continuing operations, EBITDA from continuing operations and Adjusted EBITDA from continuing operations provides an additional tool for investors to use in evaluating ongoing operating results and trends and in comparing our financial measures with those of comparable companies, which may present similar non-GAAP financial measures to investors. However, you should be aware that when evaluating Adjusted operating (loss) income from continuing operations, Adjusted net (loss) income from continuing operations, EBITDA from continuing operations and Adjusted EBITDA from continuing operations, we may incur future expenses similar to those excluded when calculating these measures. In addition, our presentation of these measures should not be construed as an inference that its future results will be unaffected by unusual or non-recurring items. Our computation of Adjusted operating (loss) income from continuing operations, Adjusted net (loss) income from continuing operations and Adjusted EBITDA from continuing operations may not be comparable to other similarly titled measures computed by other companies, because all companies may not calculate Adjusted operating (loss) income from continuing operations, Adjusted net (loss) income from continuing operations and Adjusted EBITDA from continuing operations in the same fashion.

Because of these limitations, Adjusted operating (loss) income from continuing operations, Adjusted net (loss) income from continuing operations, EBITDA from continuing operations and Adjusted EBITDA from continuing operations should not be considered in isolation or as a substitute for performance measures calculated in accordance with U.S. GAAP. We compensate for these limitations by relying primarily on our U.S. GAAP results and using Adjusted operating (loss) income from continuing operations, Adjusted net (loss) income from continuing operations, EBITDA from continuing operations and Adjusted EBITDA from continuing operations on a supplemental basis. You should review the reconciliations of Operating loss from continuing operations to Adjusted operating loss from continuing operations, Net loss from continuing operations to Adjusted net loss from continuing operations and net (loss) income from continuing operations to EBITDA (loss) from continuing operations and Adjusted EBITDA from continuing operations below and not rely on any single financial measure to evaluate our business. The reported amounts in the table below are from our Unaudited Condensed Consolidated Statements of Operations in our Unaudited Condensed Consolidated Financial Statements included in this Quarterly Report on Form 10-Q.

	Nine Months Ended September 30,		Variance	
	2023	2022	\$	%
Adjusted operating loss from continuing operations				
Operating loss from continuing operations	\$ (22,425)	\$ (104,114)	\$ 81,689	(78)%
Expansion costs	—	2,375	(2,375)	(100)%
Loss on sale of assets	(1,752)	130	(1,882)	(1448)%
Impairment of long-lived assets	4,000	71,500	(67,500)	(94)%
Remeasurement of environmental liability	1,600	11,109	(9,509)	(86)%
Restructuring costs	2,831	—	2,831	N/A
Adjusted operating loss from continuing operations	<u>\$ (15,746)</u>	<u>\$ (19,000)</u>	<u>\$ 3,254</u>	(17)%
Adjusted operating margin	(31.0 %)	(25.7 %)		
Adjusted net loss from continuing operations				
Net loss from continuing operations	\$ (31,756)	\$ (134,695)	\$ 102,939	(76)%
Expansion costs, after tax	—	271	(271)	(100)%
Loss on sale of assets, after tax	(1,752)	130	(1,882)	(1448)%
Impairment of long-lived assets, after tax	4,000	71,500	(67,500)	(94)%
Remeasurement of environmental liability, after tax	1,600	11,109	(9,509)	(86)%
Restructuring costs, after tax	\$ 2,831	\$ —	2,831	N/A
Tax charge for valuation allowance	—	15,056	(15,056)	(100)%
Adjusted net loss from continuing operations	<u>\$ (25,077)</u>	<u>\$ (36,629)</u>	<u>\$ 11,552</u>	(32)%
EBITDA (loss) and Adjusted EBITDA (loss) from continuing operations				
Net loss from continuing operations	\$ (31,756)	\$ (134,695)	\$ 102,939	(76)%
Provision for income taxes	—	15,038	(15,038)	(100)%
Interest expense, net	9,725	15,692	(5,967)	(38)%
Depreciation	10,368	21,701	(11,333)	(52)%
EBITDA (loss) from continuing operations	(11,663)	(82,264)	70,601	(86)%
Stock-based compensation	1,531	1,029	502	49 %
Loss on sale of assets	(1,752)	130	(1,882)	(1448)%
Impairment of long-lived assets, after tax	4,000	71,500	(67,500)	(94)%
Remeasurement of environmental liability, after tax	1,600	11,109	(9,509)	(86)%
Restructuring costs	2,831	—	2,831	N/A
Expansion costs	—	2,375	(2,375)	(100)%
Adjusted EBITDA (loss) from continuing operations	<u>\$ (3,453)</u>	<u>\$ 3,879</u>	<u>\$ (7,332)</u>	(189)%

Revenue per MWh for datacenter hosting, cryptocurrency mining and power and capacity are used by management to consider the extent to which we may generate electricity to either produce cryptocurrency or sell power to the New York wholesale power market. Cost of revenue (excluding depreciation) per MWh represents a measure of the cost of natural gas, emissions credits, payroll and benefits and other direct production costs associated with the MWh's produced to generate the respective revenue category for each MWh utilized. Depreciation expense is excluded from the cost of revenue (exclusive of depreciation) per MWh metric; therefore, not all cost of revenues for datacenter hosting, cryptocurrency mining and power and capacity are fully reflected. To the extent any other cryptocurrency datacenters are public or may go public, the cost of revenue (exclusive of depreciation) per MWh metric may not be comparable because some competitors may include depreciation in their cost of revenue figures.

Liquidity and Capital Resources

On September 30, 2023, we had cash, restricted cash and cash equivalents of \$10.7 million. To date, we have primarily relied on debt and equity financing to fund our operations, including meeting ongoing working capital needs. In our efforts to improve liquidity, on January 30, 2023, we entered into debt restructuring agreements with NYDIG and B. Riley Commercial. See "Recent Transactions" for further details. We also raised equity through issuances of our Class A common stock under the ATM Agreement.

Our operating cash flows are affected by several factors including the price of bitcoin, cost of electricity, natural gas and emissions credits. During 2022, and more particularly during the second half of 2022, our profit and cash flows were impacted significantly by volatility in the prices of bitcoin and natural gas. As a result, management took certain actions during the second half of 2022 and 2023 to improve our liquidity.

As discussed above and under "Recent Transactions," we entered into the NYDIG Agreement to restructure our debt by transferring ownership of miners, previously secured by the MEFAs, under the Purchase Agreement along with the rights to credits and coupons to NYDIG and reduced our debt and accrued interest balance with NYDIG from \$75.8 million to \$17.3 million. The restructuring of the NYDIG debt is expected to improve Greenidge's liquidity during 2023 as the payments required on the remaining principal balance is interest payments of \$2.0 million. This reduced debt service is substantially lower than the \$62.7 million of principal and interest payments which would have been required in 2023 pursuant to the 2021 and 2022 MEFAs, both of which have now been refinanced.

We also entered into the Hosting Agreements with NYDIG affiliates. The terms of such arrangements require NYDIG affiliates to pay a hosting fee that covers the cost of power and direct costs associated with management of the mining facilities as well as a gross profit-sharing arrangement. This allows us to participate in the upside should bitcoin prices rise, but reduces our downside risk of bitcoin price deterioration and cost increases related to natural gas.

Additionally, we entered into the Promissory Note Amendment with B. Riley Commercial, which adjusted payments so that no principal and interest payments are required until June 2023, except for a requirement to repay principal using a portion of net proceeds from sales of equity, which was reduced from 65% to 15% of the net proceeds received. B. Riley Commercial and Atlas Holding LLC each purchased \$1 million of our Class A common stock pursuant to the ATM agreement. In addition to the net proceeds from the sale of Class A common stock to B. Riley Commercial and Atlas Holdings LLC, during 2023, we received net proceeds of \$11.5 million from sales of Class A common stock pursuant to the ATM agreement. We repaid \$6.8 million of principal on the Secured Promissory Note during the nine months ended September 30, 2023.

Since entering into the Hosting Agreements, we have identified opportunities to deploy our company-owned miners. In March 2023, we entered into the Conifex Hosting Agreement, whereby Conifex will provide hosting services to Greenidge utilizing renewable power. In April 2023, we entered into the Hosting Agreement with Core in which Core will host and operate Greenidge-owned bitcoin miners at its facilities. In addition, we installed an approximate 1,500 of additional company-owned miners at our existing facilities. The installation of these miners at Conifex and Core facilities along with our facilities will improve our profits and liquidity during the remainder of 2023 and beyond.

In August 2023, in connection with a non-binding term sheet that the Company entered into with NYDIG in June to effect a deleveraging transaction, the Company completed an electrical upgrade at its South Carolina facility increasing the capacity to 44 MW. Upon completion of this expansion, on August 10, 2023, the Company and NYDIG amended the NYDIG Hosting Agreements to increase the number of miners being hosted by Greenidge utilizing all of the expansion. The NYDIG Hosting Agreements were amended in furtherance of the broader transaction contemplated by the non-binding term sheet pursuant to which the Company would sell to NYDIG all of the upgraded mining facilities at the South Carolina site and would also subdivide and sell to NYDIG the approximately 22 acres of land on which the facilities are located. This deleveraging transaction with NYDIG closed on November 9, 2023. In exchange for the sale to NYDIG of the

upgraded South Carolina mining facilities and the subdivided approximate 22 acres of land, Greenidge received total consideration of approximately \$28 million:

- The Senior Secured Loan with NYDIG with remaining principal of approximately \$17.7 million was extinguished;
- The B Riley Commercial Secured Promissory Note with remaining principal of approximately \$4.1 million as of September 30, 2023, which NYDIG purchased from B. Riley Commercial on July 20, 2023 at par was extinguished;
- A cash payment of approximately \$4.5 million, and;
- The Company will also receive bonus payments earned of approximately \$1.6 million as a result of the completion of the expansion of the upgraded mining facility and the facility's uptime performance, which are payable at the completion of the transition services period, which is anticipated to occur in December 2023.

In conjunction with the sale, the Company and NYDIG terminated the South Carolina Hosting Order. As a result, at the time of closing the Company returned NYDIG's security deposit, which are included in other long-term liabilities as of September 30, 2023, resulting in a cash outflow of \$2.2 million. Within thirty days of closing, the Company also expects to receive a cash inflow of \$3.5 million from the return of its security deposit held by the local utility, which was included in prepaid expenses and other assets as of September 30, 2023.

Additionally, the Company paid the remaining accrued interest on the Senior Secured and Secured Promissory Note of \$0.9 million. The Company also settled certain third party transaction costs and Greenidge's share of local taxes of \$0.5 million.

Prior to the closing of the South Carolina Facility sale, the Company had a cash outflow of approximately \$0.9 million related to the settlement of accounts payable related to the facility upgrade, which were classified as current liabilities held for sale as of September 30, 2023.

Following the completion of the South Carolina Facility sale, the Company continues to own approximately 153 acres of land in South Carolina, and is assessing potential uses of the remaining site, which may include the sale of the property. The NYDIG Hosting Agreements related to the New York Facility were not impacted by this transaction and remain in place.

Despite these improvements to the Company's financial condition, Greenidge management expects that it will require additional capital in order to fund the Company's expenses and to support the Company's working capital needs and remaining debt servicing requirements. Management continues to assess different options to improve its liquidity which include, but are not limited to:

- issuances of equity, including but not limited to issuances under the Equity Purchase Agreement and/or the ATM Agreement.
- a sale of the Company's remaining real estate in South Carolina and remaining miner infrastructure equipment inventory, which was not used in the South Carolina expansion.

The Company estimates that its cash resources will be depleted by the end of the first quarter of 2024. The Company's estimate of cash resources available to the Company for the next 12 months is dependent on completion of certain actions, including the completion of the sale of the South Carolina real estate, a sale of remaining equipment inventory, or obtaining additional short-term outside financing; as well as bitcoin prices and blockchain difficulty levels similar to those existing as of the filing of this Quarterly Report on Form 10-Q and energy prices similar to the those experienced in the third quarter of 2023. While bitcoin prices have begun to recover during the first nine months of 2023 from the significant declines experienced in 2022, management cannot predict when or if bitcoin prices will recover to sufficient levels for a sustained period of time, or the volatility of energy costs. While the Company continues to work to implement options to improve liquidity, there can be no assurance that these efforts will be successful and the Company's liquidity could be negatively impacted by factors outside of its control, in particular, significant decreases in the price of bitcoin, regulatory changes concerning cryptocurrency, increases in energy costs or other macroeconomic conditions and other matters identified in Part I, Item 1A "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended

December 31, 2022 and in this Quarterly Report on Form 10-Q. Given this uncertainty regarding the Company's financial condition over the next 12 months from the date these financial statements were issued, the Company has concluded that there is substantial doubt about its ability to continue as a going concern for a reasonable period of time. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Contractual Obligations and Commitments

The following table summarizes our contractual obligations and other commitments at September 30, 2023, and the years in which these obligations are due:

\$ in thousands	Total	Remainder of 2023	2024-2025	2026-2027	Thereafter
Debt payments	\$ 114,493	\$ 3,319	\$ 32,837	\$ 78,337	\$ -
Leases	144	33	111	-	-
Environmental obligations	27,836	436	9,500	9,850	8,050
Natural gas transportation	13,272	474	3,792	3,792	5,214
Total	\$ 155,745	\$ 4,262	\$ 46,240	\$ 91,979	\$ 13,264

The debt payments included in the table above include the principal and interest amounts due. We have settled all obligations related to the Senior Secured Loan and Secured Promissory Note with NYDIG subsequent to quarter-end through the South Carolina Sale transaction described above. As a result, the adjusted debt payment obligations for 2024-2026 consist of \$6.1 million of annual interest payments on the Senior Unsecured Notes and the remaining balance becoming due in October 2026.

The lease payments include fixed monthly rental payments and exclude any variable payments. Environmental obligations are based on estimates subject to various assumptions including, but not limited to, closure and post-closure cost estimates, timing of expenditures, escalation factors, and requirements of granted permits. The Company anticipates commencing remediation activities of the coal ash pond within the next twelve months. Additional adjustments to the environment liability may occur periodically due to potential changes in remediation requirements regarding coal combustion residuals which may lead to material changes in estimates and assumptions.

Summary of Cash Flow

The following table provides information about our net cash flow for the nine months ended September 30, 2023 and 2022.

\$ in thousands	Nine Months Ended September 30,	
	2023	2022
Net cash used for operating activities from continuing operations	\$ (910)	\$ (6,054)
Net cash used for investing activities from continuing operations	(10,352)	(122,070)
Net cash provided by financing activities from continuing operations	4,666	79,216
Increase in cash and cash equivalents from discontinued operations	2,066	4,822
Net change in cash, restricted cash and cash equivalents	(4,530)	(44,086)
Cash, restricted cash and cash equivalents at beginning of year	15,217	82,599
Cash, restricted cash and cash equivalents at end of period	\$ 10,687	\$ 38,513

Operating Activities

Net cash used for operating activities was \$0.9 million for the nine months ended September 30, 2023, as compared to net cash used operating activities was \$6.1 million for the nine months ended September 30, 2022. During the nine months ended September 30, 2023, payments made for prepaid expenses and accrued expenses were offset by an increase in accounts payable, the collection of an accounts receivable balance, which was caused by higher sales of power.

due to a cold streak at the end of December 2022, and the collection of a security deposit associated with the Hosting Agreements.

Investing Activities

Net cash used in investing activities was \$10.4 million for the nine months ended September 30, 2023, as compared to \$122.1 million for the nine months ended September 30, 2022. The decrease is primarily related to \$116.4 million of lower purchases of and deposits for property and equipment as compared to the prior year due to the significant expansion of our miner fleet and infrastructure for cryptocurrency datacenter operations that was occurring during the prior year.

Financing Activities

Net cash provided by financing activities was \$4.7 million for the nine months ended September 30, 2023, as compared to \$79.2 million for the nine months ended September 30, 2022. The decrease is primarily related to the decrease of \$107.1 million of proceeds from debt, net of issuance costs received.

Financing Arrangements

See Note 5, "Debt," and Note 9, "Stockholder's Equity" in the Notes to our Unaudited Condensed Consolidated Financial Statements for details regarding our financing arrangements for further details regarding our financing arrangements.

Critical Accounting Policies and Estimates

The most significant accounting estimates involve a high degree of judgment or complexity. Management believes the estimates and judgments most critical to the preparation of our condensed consolidated financial statements and to the understanding of our reported financial results include those made in connection with revenue recognition, valuation of long-lived assets and environmental obligations. Management evaluates its policies and assumptions on an ongoing basis.

Our significant accounting policies related to these accounts in the preparation of our condensed consolidated financial statements are described under the heading "Management Discussion and Analysis of Financial Condition and Results of Operations - Critical Accounting Policies and Estimates" in our Annual Report on Form 10-K for the year ended December 31, 2022. As of the date of this filing, there were no significant changes to any of the critical accounting policies and estimates previously described in our Annual Report on Form 10-K for the year ended December 31, 2022 with the exception of those described below.

Revenue Recognition

Datacenter Hosting Revenue

We generate revenue from contracts with customers from providing hosting services to a single third-party customer. Hosting revenue is recognized as services are performed on a variable basis. We recognize variable hosting revenue each month as the uncertainty related to the consideration is resolved, hosting services are provided to our customer, and our customer utilizes the hosting service (the customer simultaneously receives and consumes the benefits of our performance). Our performance obligation related to these services is satisfied over time. We recognize revenue for services that are performed on a consumption basis (the amount of electricity utilized by the customer) as well as through a fixed fee that is earned monthly and a profit sharing component based on the net proceeds earned by the customer in the month from bitcoin mining activities. We bill our customer at the beginning of each month based on the anticipated consumption under the contract. Invoices are collected in the month of invoicing under the terms of the contract. We recognize revenue based on actual consumption in the period and invoices adjustments in subsequent periods or retains credits toward future consumption. We recorded datacenter hosting revenue of \$12.1 million and \$0 during the three months ended September 30, 2023 and 2022, respectively and \$28.7 million and \$0 during the nine months ended September 30, 2023 and 2022, respectively.

Cryptocurrency Mining Revenue

Greenidge has entered into digital asset mining pools by executing contracts with the mining pool operators to provide computing power to the mining pool. The contracts are terminable at any time by either party and Greenidge's enforceable right to compensation only begins when Greenidge provides computing power to the mining pool operator. In exchange for providing computing power, Greenidge is entitled to a theoretical fractional share of the cryptocurrency

award the mining pool operator receives less digital asset transaction fees to the mining pool operator. Revenue is measured as the value of the fractional share of the cryptocurrency award received from the pool operator, which has been reduced by the transaction fee retained by the pool operator, for Greenidge's pro rata contribution of computing power to the mining pool operator for the successful solution of the current algorithm.

Providing computing power for digital asset transaction verification services is a part of Greenidge's ordinary operating activities. The provision of such computing power is the only performance obligation in Greenidge's contracts with mining pool operators. The cryptocurrency that Greenidge receives as transaction consideration is noncash consideration, which Greenidge measures at fair value on the date received at the liquidation price received in the sale of the bitcoin reward, which is not materially different than the fair value at the contract inception or the time Greenidge has earned the award from the pools. The awards are received each day for the previous day's revenue and are automatically sold shortly after receipt. The consideration is all variable based on the amount of computing power provided by Greenidge and the total network hash rate and it is probable that a significant reversal of the consideration will not occur.

Pool fees paid by miners to pooling operators are based on a fixed percentage of the theoretical bitcoin block reward and network transaction fees received by miners. Pooling fees are netted against daily bitcoin payouts. Greenidge does not expect any material future changes in pool fee percentages paid to pooling operators.

Fair value of the cryptocurrency award received is determined using the quoted price on Greenidge's primary exchange of the related cryptocurrency at the time of receipt.

Valuation of Long-Lived Assets

In accordance with ASC 360-10, the Company reviews its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be fully recoverable. To determine recoverability of a long-lived asset, management evaluates whether the estimated future undiscounted net cash flows, based on prevailing market conditions, from the asset are less than its carrying amount. If impairment is indicated, the long-lived asset is written down to fair value.

During 2022, we determined that triggering events had occurred as of June 30, 2022 and December 31, 2022 due to the negative impact on our cash flows resulting from the significant market declines in the price of bitcoin and increases in natural gas and energy costs during those periods. For the purposes of performing the recoverability test we consider all the long-lived assets of the Company to be a single asset group as we operate as an integrated power and crypto datacenter operations business and this grouping represents the lowest level of identifiable independent cash flows. We concluded that projected undiscounted cash flows did not support the recoverability of the long-lived assets as of June 30, 2022 and December 31, 2022; therefore, a valuation was performed using the market approach in order to determine the fair value of the asset grouping. The carrying value exceeded the fair value of the asset group and impairment loss was recorded for the difference in the carrying value and fair value. The Company recognized a noncash impairment charge of \$176.3 million for the year ended December 31, 2022.

In determining the fair value of long-lived assets under the market approach, we relied on the guideline public company method, which considered the market capitalization of Greenidge, as well as the market capitalizations of other publicly traded companies and determined their revenue and hash rate multiples to compare to the market capitalization of Greenidge. Estimates using the guideline public company method is subject to uncertainties caused by potential differences in outlook caused by differing facts and circumstances surrounding the comparable companies, such as susceptibility to fluctuations in energy prices, liquidity of each company, environmental liabilities and any market perceptions of the companies in the peer group that may not apply across the industry. Valuing the Company under the market value approach changed significantly during 2022 as market perceptions of the cryptocurrency mining industry changed as bitcoin prices continued to decline and remained depressed for the latter part of 2022. We analyzed the estimates using this market approach by estimating the values using a cost approach, which resulted in similar asset values as of December 31, 2022. Considering the estimates from these different approaches, we believe the fair value of the asset group would have been within an approximate 15% to 20% range.

The Company evaluated the recoverability of the South Carolina facility classified as Held for Sale (see note 3, *Assets Held for Sale and Discontinued Operations*) as of September 30, 2023. The Company anticipates realizing a gain on the sale transaction and therefore no loss on classification to Held for Sale was recorded during the three months ended September 30, 2023. The Company is evaluating future uses of the remaining real estate assets in South Carolina, which includes the land and the original building which was classified as construction in process as it was not used in cryptocurrency mining. The impairment assessment was performed using a market approach by obtaining third party appraisals for the value of the site. An impairment charge of \$4 million was recorded for the three month period ending

September 30, 2023, which is the remaining value of the building which was determined to no longer be recoverable through a sale transaction.

Remeasurement of environmental liabilities

We recognize environmental liabilities in accordance with ASC 410-30, Asset Retirement and Environmental Obligations. As of September 30, 2023 we have recognized environmental liabilities for a coal ash pond and landfill which were inherited due to the legacy coal operations at the Company's property in the Town of Torrey, New York. These costs are considered to be both probable and estimable. We have recorded a total environmental liability of \$29.4 million and \$28.0 million as of September 30, 2023 and December 31, 2022, respectively for the remediation of these sites. During the nine months ended September 30, 2023, the Company recognized a charge of \$1.6 million for the remeasurement of an environmental liability as a result of an update in the cost estimates associated with the landfill post closure liabilities associated with the Company's New York Facility as part of our continuing evaluation of the site. The Company has estimated the cost of remediation by developing a remediation plan in consultation with environmental engineers, periodically obtaining quotes for estimated construction costs and adjusting estimates for inflationary factors based on the expected timing of the remediation work. Estimates include anticipated post-closure costs including monitoring and maintenance of the site. Estimates are based on various assumptions that are sensitive to changes including, but not limited to, closure and post-closure cost estimates, timing of expenditures, escalation factors, and requirements of granted permits. Additional material adjustments to the environmental liability may occur in the future due to required changes to the scope and timing of the remediation, changes to regulations governing the closure and remediation of CCR sites and changes to cost estimates due to inflationary or other economic factors.

Off-Balance Sheet Arrangements

None.

Emerging Growth Company Status

We qualify as an "emerging growth company" under the Jumpstart our Business Startups Act ("JOBS Act"). As a result, we are permitted to, and intend to, rely on exemptions from certain disclosure requirements. For so long as we are an emerging growth company, we will not be required to:

- have an auditor report on our internal controls over financial reporting pursuant to Section 404(b) of the Sarbanes-Oxley Act;
- comply with any requirement that may be adopted by the Public Company Accounting Oversight Board regarding mandatory audit firm rotation or a supplement to the auditor's report providing additional information about the audit and the financial statements (i.e., an auditor discussion and analysis);
- submit certain executive compensation matters to shareholder advisory votes, such as "say-on-pay," "say-on-frequency" and pay ratio; and
- disclose certain executive compensation related items such as the correlation between executive compensation and performance and comparisons of the CEO's compensation to median employee compensation.

In addition, Section 107 of the JOBS Act also provides that an emerging growth company can take advantage of the extended transition period provided in Section 7(a)(2)(B) of the Securities Act for complying with new or revised accounting standards.

In other words, an emerging growth company can delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. We have elected to take advantage of the benefits of this extended transition period. Its financial statements may therefore not be comparable to those of companies that comply with such new or revised accounting standards.

We will remain an "emerging growth company" for up to five years, or until the earliest of (i) the last day of the first fiscal year in which our total annual gross revenues exceed \$1.235 billion, (ii) the date that we become a "large accelerated filer" as defined in Rule 12b-2 under the Exchange Act, which would occur if the market value of our Class A common stock that are held by non-affiliates exceeds \$700 million as of the last business day of our most recently completed

second fiscal quarter, or (iii) the date on which we have issued more than \$1 billion in non-convertible debt during the preceding three year period.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Not required for smaller reporting companies.

Item 4. Controls and Procedures

The Company's management, including its Chief Executive Officer and Chief Financial Officer, have conducted an evaluation of the effectiveness of disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended), as of the end of the period covered by this Quarterly Report on Form 10-Q. Based on that evaluation, the Chief Executive Officer and Chief Financial Officer concluded as of September 30, 2023, that the disclosure controls and procedures are effective in ensuring that all material information required to be filed in this Quarterly Report on Form 10-Q has been recorded, processed, summarized and reported when required and the information is accumulated and communicated to the Company's management, including its Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

There have not been any changes in the Company's internal control over financial reporting that occurred during the third quarter of 2023 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II—OTHER INFORMATION

Item 1. Legal Proceedings

From time to time, we may become involved in various lawsuits and legal proceedings that arise in the ordinary course of business. However, litigation is subject to inherent uncertainties, and an adverse result in such matters may arise and harm our business. We are currently not aware of any such legal proceedings or claims that we believe will have a material adverse effect on our business, financial condition or operating results. For information on legal proceedings, refer to Note 10, "Commitments and Contingencies—Legal Matters" in our unaudited condensed consolidated financial statements included elsewhere in this report.

Item 1A. Risk Factors

In evaluating our company and our business, you should carefully consider the risks and uncertainties described in Part I, Item 1A, "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2022 together with updates to those risk factors or new risk factors contained in this Quarterly Report on Form 10-Q below and any other information in this Quarterly Report on Form 10-Q, including our condensed consolidated financial statements and the related notes and in the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations". The occurrence of one or more of the events or circumstances described in these risk factors, alone or in combination with other events or circumstances, may have a material adverse effect on our business, reputation, revenue, financial condition, results of operations and future prospects, in which case the market price of our common stock could decline. Unless otherwise indicated, reference in this section and elsewhere in this Quarterly Report on Form 10-Q to our business being adversely affected, negatively impacted or harmed will include an adverse effect on, or a negative impact or harm to, our business, reputation, financial condition, results of operations, revenue and our future prospects. The material and other risks and uncertainties included in our Annual Report on Form 10-K, summarized above in this Quarterly Report on Form 10-Q and described below are not intended to be exhaustive and are not the only ones we face. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also impair our business operations. This Quarterly Report on Form 10-Q also contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in the forward-looking statements as a result of a number of factors, including the risks described below. Certain statements in the Risk Factors below are forward-looking statements. See the section titled "Cautionary Statement Regarding Forward-Looking Statements".

Our business is subject to numerous risks and uncertainties, which illuminate challenges that we face in connection with the successful implementation of our strategy and the growth of our business. Our business, prospects, financial condition or operating results could be harmed by any of these risks, as well as other risks not currently known to us or that we currently consider immaterial.

Because there is a risk as to our ability to continue as a going concern for a reasonable period of time, an investment in our common stock is highly speculative. Holders of our common stock could suffer a total loss of their investment.

The ability to continue as a going concern is dependent upon the Company generating profitable operations in the future and/or obtaining the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Our operating cash flows are affected by several factors including the price of bitcoin and cost of electricity, natural gas and emissions credits, and based on the current price of bitcoin and electricity cost. During the year ended December 31, 2022, our profit and cash flows were impacted significantly by volatility in the prices of bitcoin and natural gas. As a result, management took certain actions during the second half of 2022 and during 2023 to improve the Company's liquidity, such as restructuring Greenidge's debt with NYDIG.

In conjunction with such restructuring, Greenidge also entered into Hosting Agreements with NYDIG affiliates on January 30, 2023, which is expected to improve our liquidity position, as such agreements provide for cost reimbursements for key input costs, while allowing Greenidge to participate in the upside as bitcoin prices rise. The Company anticipates that existing cash resources will be depleted by the end of the first quarter of 2024, which is dependent on completion of certain actions, including our ability sell excess equipment and remaining real estate in South Carolina. See "Management's Discussion And Analysis of Financial Condition And Results Of Operations Management's Discussion And

Analysis Of Financial Condition And Results of Operations For Greenidge—Liquidity And Capital Resources" and Note 6, "Debt", in the Notes to Consolidated Financial Statements for further details.

Depending on its assumptions regarding the timing regarding the ability to achieve more normalized levels of operating revenue, the estimated amount of required liquidity will vary significantly. Similarly, while bitcoin prices have begun to recover in 2023, management cannot predict when or if bitcoin prices will recover to prior levels, or volatility in energy costs. While the Company continues to work to implement the options to improve liquidity, there can be no assurance that these efforts will be successful. Management's ability to successfully implement these options could be negatively impacted by items outside of its control, in particular, significant decreases in the price of bitcoin, regulatory changes concerning cryptocurrency, increases in energy costs or other macroeconomic conditions. There is uncertainty regarding the Company's financial condition and substantial doubt about its ability to continue as a going concern for a reasonable period of time.

Our Class A common stock has been subject to delisting proceedings from the Nasdaq Global Select Market recently. While the Company has regained compliance with Nasdaq requirements, there can be no assurance that our Class A common stock won't be subject to delisting proceedings in the future.

On December 13, 2022, we received a letter from the listing qualifications department of The Nasdaq Stock Market LLC ("Nasdaq") notifying us that for the prior 30 consecutive business days the bid price of our common stock had closed below \$1.00 per share, the minimum closing bid price required by the continued listing requirements of Nasdaq listing rules (the "Bid Price Requirement"). The Nasdaq rules provide a period of 180 calendar days in which to regain compliance before a delisting. We regained compliance by effecting a 1-for-10 reverse stock split, which became effective on May 16, 2023, and subsequently, the closing price of our Class A common stock closed above \$1.00 per share for more than 10 consecutive trading days.

On June 15, 2023, we received a letter from the listing qualifications department of Nasdaq notifying us that for the prior 30 consecutive business days the Company's Market Value of Publicly Held Shares ("MVPHS") had been below the listing requirement of \$15 million. The Nasdaq rules provide a period of 180 calendar days in which to regain compliance before a delisting. On July 20, 2023, we received a letter from the listing qualifications department of the Nasdaq informing us that we had regained compliance as the Company's MVPHS exceeded \$15 million for 10 consecutive business days.

Compliance with certain Nasdaq listing requirements depends upon the price of the Company's Class A common stock, which may be impacted by market factors not within the control of the Company. There can be no assurances that we will be able to maintain compliance with Nasdaq's listing requirements in the future. In the event we were to fall out of compliance with Nasdaq's listing requirements, we would seek to take the appropriate actions within the 180 day cure period to regain compliance with Nasdaq listing requirements, but we can provide no assurances that we would be successful doing so and prevent a delisting of our Class A common stock. In the event that a delisting of our Class A common stock were to occur, it would likely have a negative effect on the price and liquidity of our Class A common stock as well as impair our ability to sell or repurchase our Class A common stock if and when we might wish to do so.

Our business is subject to substantial energy regulation and may be adversely affected by legislative or regulatory changes relating to climate change or policies regarding cryptocurrency mining, as well as liability under, or any future inability to comply with, existing or future energy regulations or requirements.

Our business is subject to extensive U.S. federal, state and local laws. Compliance with, or changes to, the requirements under these legal and regulatory regimes may cause us to incur significant additional costs or adversely impact our ability to continue operations as usual or compete on favorable terms with competitors. Failure to comply with such requirements could result in the shutdown of a non-complying facility, the imposition of liens, fines, and/or civil or criminal liability and or costly litigations before the agencies and/or in state of federal court. Changes to these laws and regulations could result in temporary or permanent restrictions on certain operations at our facilities, including power generation or use in connection with datacenter operations, and compliance with, or opposing such regulation, may be costly.

The regulatory environment has undergone significant changes in the last several years due to state and federal policies affecting wholesale competition and the creation of incentives for the addition of large amounts of new renewable generation and, in some cases, transmission. These changes are ongoing, and we cannot predict the future design of the wholesale power markets or the ultimate effect that the changing regulatory environment will have on our business. Various governmental and regulatory bodies, including legislative and executive bodies, in the United States and in other countries may adopt new laws and regulations, the direction and timing of which may be influenced by changes in the governing administrations and major events in the cryptocurrency industry. For example, following the failure of several prominent crypto trading venues and lending platforms, such as FTX, BlockFi, Celsius Networks, Voyager and Three

Arrows Capital in 2022 (the “2022 Events”), the U.S. Congress expressed the need for both greater federal oversight of the cryptocurrency industry and comprehensive cryptocurrency legislation. In the near future, various governmental and regulatory bodies, including in the United States, may introduce new policies, laws, and regulations relating to crypto assets and the cryptocurrency industry generally, and crypto asset platforms in particular. The failures of risk management and other control functions at other companies that played a role in the 2022 Events could accelerate an existing regulatory trend toward stricter oversight of crypto asset platforms and the cryptocurrency industry. It is uncertain as to what effect stricter oversight and increased regulation on the cryptocurrency industry may have on the prices of bitcoin or the costs of regulatory compliance, both of which may impact our results of operations in the future and the market value of our common stock.

In addition, in some of these markets, interested parties have proposed material market design changes, including the elimination of a single clearing price mechanism, as well as proposals to reinstate the vertically-integrated monopoly model of utility ownership or to require divestiture by generating companies to reduce their market share. If competitive restructuring of the electric power markets is reversed, discontinued, delayed or materially altered, our business prospects and financial results could be negatively impacted. In addition, since 2010, there have been a number of reforms to the regulation of the derivatives markets, both in the United States and internationally. These regulations, and any further changes thereto, or adoption of additional regulations, including any regulations relating to position limits on futures and other derivatives or margin for derivatives, could negatively impact our ability to hedge our portfolio in an efficient, cost-effective manner by us, among other things, potentially decreasing liquidity in the forward commodity and derivatives markets or limiting our ability to utilize non-cash collateral for derivatives transactions.

The digital asset exchanges on which cryptocurrencies, including bitcoin, trade are relatively new and largely unregulated, and thus may be exposed to fraud and failure. Such failures may result in a reduction in the price of bitcoin and other cryptocurrencies and can adversely affect an investment in us.

Digital asset exchanges on which cryptocurrencies trade are relatively new and, in most cases, largely unregulated. Many digital exchanges do not provide the public with significant information regarding their ownership structure, management teams, corporate practices or regulatory compliance. As a result of these factors, along with the recent bankruptcies of exchanges such as FTX and BlockFi, the marketplace may lose confidence in, or may experience problems relating to, cryptocurrency exchanges, including prominent exchanges handling a significant portion of the volume of digital asset trading.

Negative perception, a lack of stability in the digital asset exchange market and the closure or temporary shutdown of digital asset exchanges due to fraud, business failure, hackers or malware, or government-mandated regulation may reduce confidence in digital asset networks and result in greater volatility in bitcoin prices, which has a direct impact on our profitability. These potential consequences of a digital asset exchange’s failure could adversely affect our results of operations. Additionally, to the extent investors view our common stock as linked to the value of bitcoin, these potential consequences of a bitcoin trading venue’s failure could have a material adverse effect on the market value of our common stock.

We maintain cash deposits in excess of federally insured limits. Adverse developments affecting financial institutions, including bank failures, could adversely affect our liquidity and financial performance.

We maintain domestic cash deposits in Federal Deposit Insurance Corporation (“FDIC”) insured banks that exceed the FDIC insurance limits. We also maintain cash deposits in foreign banks where we operate, some of which are not insured or are only partially insured by the FDIC or similar agencies. Bank failures, events involving limited liquidity, defaults, non-performance, or other adverse developments that affect financial institutions, or concerns or rumors about such events, may lead to liquidity constraints. For example, on March 10, 2023, Silicon Valley Bank failed and was taken into receivership by the FDIC. At the time that Silicon Valley Bank failed, we maintained balances there in excess of the federal insured limit and also, through a subsidiary, processed payroll there. The failure of a bank, or other adverse conditions in the financial or credit markets impacting financial institutions at which we maintain balances, could adversely impact our liquidity and financial performance. There can be no assurance that our deposits in excess of the FDIC or other comparable insurance limits will be backstopped by the U.S. or applicable foreign government, or that any bank or financial institution with which we do business will be able to obtain needed liquidity from other banks, government institutions, or by acquisition in the event of a failure or liquidity crisis.

We may be required to pay deferred sales and use taxes pursuant to an economic incentive program that we have entered into with the State of South Carolina.

In March 2022, the Company entered into an economic development tax incentive program with the State of South Carolina with respect to sales and use taxes. The economic development tax incentive program permits for the deferral

of the applicable taxes, and their eventual forgiveness, provided that the Company satisfies the relevant economic criteria applicable to the program. Under the State sales and use tax program, the Company is required to make a \$50 million capital investment at the Spartanburg site and maintain 25 full time jobs with an average compensation level of 150% of the per capita income of Spartanburg County. The requisite capital investment and job creation under the State sales and use tax program are required to be effected within five (5) years; i.e.; by March of 2027. To date, the Company had met the investment criteria with respect to the State sales and use exemption prior to the sale of the South Carolina Facility on November 9, 2023, however the job creation criteria under the State sales and use tax program has not been met. If the Company is unable to re-negotiate the economic incentive package with the State of South Carolina, or further develop the remaining 153 acres on the site retained by the Company to include the creation of the required jobs in order to satisfy the State sales and use tax program, the Company may be subject to payment of the exempted taxes related to the purchases of equipment and utilities from April 1, 2022 through the date of sale, plus interest and penalties. The incurring of this tax liability may have an adverse effect on the business and our financial condition.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

On September 19, 2022, Greenidge entered into the ATM Agreement with B. Riley Securities and Northland Securities, Inc. Under the ATM Agreement, B. Riley Securities uses commercially reasonable efforts to sell, on Greenidge's behalf, shares of Greenidge's Class A common stock requested to be sold by Greenidge, consistent with B. Riley Securities normal trading and sales practices, under the terms and subject to the conditions set forth in the ATM Agreement. Greenidge has the discretion, subject to market demand, to vary the timing, prices and number of shares sold in accordance with the ATM Agreement. B. Riley Securities may sell shares of the Company's Class A common stock by any method permitted by law deemed to be an "at the market offering" as defined in Rule 415(a)(4) promulgated under the Securities Act. Greenidge will pay B. Riley Securities commissions for its services in acting as sales agent, in an amount equal to up to 5.0% of the gross proceeds of all Class A common stock sold by B. Riley as sales agent under the ATM Agreement. Pursuant to the registration statement filed registering shares to be sold in accordance with the terms of the ATM Agreement, Greenidge may offer and sell shares of its Class A common stock up to a maximum aggregate offering price of \$22,800,000. Under the terms of the Promissory Note Amendment (as defined below), Greenidge is required to make mandatory monthly debt repayments under the Promissory Note of 15% of the net proceeds of sales of equity, including sales under the ATM Agreement and the Equity Purchase Agreement. See "Management's Discussion and Analysis of Financial Condition And Results of Operations Management's Discussion And Analysis of Financial Condition and Results of Operations For Greenidge—Recent Transactions—B. Riley Promissory Note" for further details.

From October 1, 2022 through November 10, 2023, Greenidge issued 2,920,816 shares which included 133,333 shares issued to B. Riley Commercial on February 1, 2023, as an amendment fee for an amendment to the Secured Promissory Note in favor of B. Riley Commercial. See Note 9, "Stockholder's Equity", in the Notes to Unaudited Condensed Consolidated Financial Statements for further details.

The sales made pursuant to the ATM Agreement were made pursuant to a registration statement filed with the SEC.

In May 2023, Greenidge issued 54,348 unregistered shares of its class A common stock to a vendor as payment for services provided.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

As disclosed in Note 14, "Subsequent Events", to Item 1 of this Quarterly Report (and elsewhere in this Quarterly Report), on November 9, 2023, we closed the sale of the South Carolina Facility to NYDIG. We have included as Exhibit 99.1 to this Quarterly Report certain, required, unaudited pro forma financial statements giving effect to the sale of the South Carolina Facility (the "pro forma financial information"). The pro forma financial information is presented to illustrate the estimated effect of the sale of the South Carolina Facility on the Company's consolidated financial results, and has been derived from the Company's historical consolidated financial statements prepared in accordance with U.S. GAAP. The pro forma financial information does not purport to represent the Company's historical results of operations or financial condition and does not purport to project the Company's future results of operations or financial condition. The pro forma adjustments included

in the pro forma financial information contained in Exhibit 99.1 are based on currently available data and assumptions that the Company believes are reasonable.

Item 6. Exhibits

The exhibits listed on the Exhibit Index are filed or furnished as part of this Quarterly Report.

Exhibit Index

Exhibit No.	Description
10.1	<u>Debt Settlement Agreement, dated as of January 30, 2023, by and among Greenidge Generation Holdings Inc., Greenidge Generation LLC, the other Subsidiaries of Greenidge Generation Holdings Inc., and NYDIG ABL LLC (incorporated by reference to Exhibit 10.1 of the Company's Form 8-K filed on January 30, 2023).</u>
10.2	<u>Senior Secured Loan Agreement, dated as of January 30, 2023, by and among Greenidge Generation Holdings Inc., Greenidge Generation LLC, the Guarantors from time to time party thereto, the Lenders from time to time party thereto, and NYDIG ABL LLC (incorporated by reference to Exhibit 10.2 of the Company's Form 8-K filed on January 30, 2023).</u>
10.3	<u>Membership Interest and Asset Purchase Agreement, dated January 30, 2023, by and among NYDIG ABL LLC, Greenidge Generation Holdings Inc., Greenidge Generation LLC, GSC Collateral LLC, and GNY Collateral LLC (incorporated by reference to Exhibit 10.3 of the Company's Form 8-K filed on January 30, 2023).</u>
10.4	<u>Form of Hosting Services Agreement, dated as of January 30, 2023, between Greenidge South Carolina LLC and separate NYDIG subsidiaries (incorporated by reference to Exhibit 10.4 of the Company's Form 8-K filed on January 30, 2023).</u>
10.5	<u>Board Observation Rights Letter, dated as of January 30, 2023, between Greenidge Generation Holdings Inc. and NYDIG ABL LLC (incorporated by reference to Exhibit 10.5 of the Company's Form 8-K filed on January 30, 2023).</u>
10.6	<u>Consent and Amendment No. 1 to Amended and Restated Bridge Promissory Note, dated as of January 30, 2023, between Greenidge Generation Holdings Inc. and B. Riley Commercial Capital, LLC (incorporated by reference to Exhibit 10.6 of the Company's Form 8-K filed on January 30, 2023).</u>
10.7	<u>Limited Waiver to the Senior Secured Loan Agreement by and among Greenidge Generation Holdings Inc. and Greenidge Generation LLC and NYDIG ABL LLC, dated as of August 11, 2023.</u>
10.8*	<u>Asset Purchase Agreement, dated November 9, 2023, by and among (i) NYDIG ABL LLC, a Delaware limited liability company ("NYDIG"), (ii) SC 1 Mining Site LLC, a Delaware limited liability company and Affiliate of NYDIG (the "Purchaser," and together with NYDIG, the "NYDIG Parties" and each, a "NYDIG Party"), (iii) Greenidge Generation Holdings Inc., a Delaware corporation ("Holdings"), (iv) Greenidge South Carolina LLC, a Delaware limited liability company and wholly-owned direct subsidiary of Holdings ("Property Seller Parent," and together with Holdings, the "Specified Asset Sellers" and each of them, a "Specified Asset Seller"), (v) 300 Jones Road LLC, a Delaware limited liability company and wholly-owned indirect subsidiary of Property Seller Parent ("Property Seller," and together with the Specified Asset Sellers, the "Sellers" and each of them, a "Seller"), and (vi) solely for purposes of Section 8, each of the wholly-owned direct and indirect Subsidiaries of Holdings listed on Annex I thereto (collectively, the "Seller Affiliates," and together with Sellers, the "Seller Parties" and each of them, a "Seller Party").</u>
10.9*	<u>Real Estate Purchase and Sale Agreement dated November 9, 2023, by and among (i) SC 1 Mining Site LLC, a Delaware limited liability company ("Purchaser"), (ii) Greenidge Generation Holdings Inc., a Delaware corporation ("Holdings"), (iii) Greenidge South Carolina LLC, a Delaware limited liability company and wholly-owned direct Subsidiary of Holdings ("Property Seller Parent"), (iv) 300 Jones Road LLC, a Delaware limited liability company and wholly-owned indirect Subsidiary of Property Seller Parent ("Property Seller" and together with Holdings and Property Seller Parent, the "Sellers" and each of them, a "Seller"), and (v) solely for purposes of Article VII, each of the wholly-owned direct and indirect Subsidiaries of Holdings listed on Annex I of the APA (as hereafter defined) (collectively, the "Seller Affiliates," and together with Sellers, the "Seller Parties" and each of them, a "Seller Party").</u>

10.10*	Transition Services Agreement, dated November 9, 2023, by and between SC 1 Mining Site LLC, a Delaware limited liability company ("NYDIG") and Greenidge Generation Holdings Inc., a Delaware corporation ("Holdings").
10.11*	Hosting Order Termination Agreement, dated November 9, 2023, between Greenidge South Carolina LLC, a Delaware limited liability company ("Host"), and SC 1 Mining LLC (formerly known as NYDIG Mining Equipment SPV 28 LLC, formerly known as Rigs 4 LLC), a Delaware limited liability company ("SC1 Mining").
31.1*	Certification of Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) of the Securities Exchange Act of 1934, as amended, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2*	Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) of the Securities Exchange Act of 1934, as amended, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1*	Certification of Principal Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2*	Certification of Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
EX_99.1	Unaudited Pro Forma Financial Information for the South Carolina Facility Sale
EX_99.2	Press Release dated November 14, 2023 with Third Quarter results
101	Interactive data files pursuant to Rule 405 of Regulation S-T: (i) the Balance Sheets, (ii) the Statements of Operations, (iii) the Statements of Cash Flows and (iv) the Notes to Unaudited Condensed Interim Consolidated Financial Statements.
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

* Furnished herewith.

ASSET PURCHASE AGREEMENT

by and among

NYDIG ABL LLC,

SC 1 MINING SITE LLC,

GREENIDGE GENERATION HOLDINGS INC.,

GREENIDGE SOUTH CAROLINA, LLC,

300 JONES ROAD LLC,

and

SOLELY FOR PURPOSES OF SECTION 8, EACH OF THE SELLER AFFILIATES

Dated as of November 9, 2023

TABLE OF CONTENTS

	Page
SECTION 1. DEFINITIONS; INCORPORATION BY REFERENCE OF RECITALS	3
SECTION 2. PURCHASE AND SALE OF THE SPECIFIED ASSETS	3
2.1. Purchase and Sale of the Specified Assets	3
2.2. Excluded Assets	4
2.3. Assumed Liabilities	4
2.4. Excluded Liabilities	5
2.5. Assignment of Certain Assets	5
SECTION 3. PURCHASE PRICE FOR THE PURCHASED ASSETS	6
3.1. Purchase Price	6
3.2. Closing Payment Amount	6
3.3. Tax Treatment; Allocation of Purchase Price	7
3.4. Closing Statement	7
SECTION 4. CLOSING	7
4.1. Closing	7
4.2. Closing Deliverables	7
4.3. Termination and Lien Release	9
4.4. Set-off	9
4.5. Termination of Board Observation Rights Letter	9
SECTION 5. REPRESENTATIONS AND WARRANTIES OF THE SELLERS	10
5.1. Organization; Requisite Power and Authority; Qualification	10
5.2. Due Authorization	10
5.3. No Conflicts; Consents	10
5.4. Brokers	11
5.5. Material Contracts	11
5.6. Compliance with Laws	11
5.7. Litigation	12
5.8. Taxes	12
5.9. Title to Assets	12
5.10. No Other Claim or Encumbrance Holders	12
5.11. Interested Party Transactions	12
5.12. No Third Party Voting Rights	13
5.13. No Bankruptcy Event, etc.	13
5.14. OFAC	13
5.15. Insurance	13
5.16. No Material Adverse Effect	14
5.17. Financial Statements; No Undisclosed Liabilities	14
5.18. Designated Employees	14
5.19. Employment Matters	14

5.20.	No Other Representations and Warranties.....	15
SECTION 6.	REPRESENTATIONS AND WARRANTIES OF THE NYDIG PARTIES.....	15
6.1.	Organization; Requisite Power and Authority; Qualification.....	15
6.2.	Due Authorization.....	16
6.3.	No Conflicts.....	16
6.4.	Brokers.....	16
6.5.	Litigation.....	16
6.6.	Purchaser as Designee.....	16
SECTION 7.	COVENANTS	16
7.1.	Third Party Costs	16
7.2.	Announcements.....	17
7.3.	Transfer Taxes	17
7.4.	Reinstatement of the Outstanding Debt	17
7.5.	Insurance	18
7.6.	Removed Assets.....	18
7.7.	Employment Matters.....	18
7.8.	Non-Solicit.....	19
7.9.	Confidentiality	19
7.10.	Further Assurances.....	20
7.11.	Payments Over	20
7.12.	Reliance on Representations	20
SECTION 8.	INDEMNIFICATION.....	20
8.1.	Survival	20
8.2.	Indemnification by Seller Parties.....	21
8.3.	Indemnification by NYDIG Parties.	21
8.4.	Limitations.	22
8.5.	Claims.	22
8.6.	Indemnification Payments	24
8.7.	Exclusive Remedy	24
8.8.	Release	25
8.9.	Tax Treatment of Indemnification Payments	25
8.10.	Waiver of Subrogation and Subordination.	25
8.11.	Bankruptcy Matters.....	25
SECTION 9.	MISCELLANEOUS	26
9.1.	Notices	26
9.2.	Binding Effect.....	27
9.3.	Entire Agreement.....	27
9.4.	Severability	27
9.5.	Strict Construction; No Inference from Drafting.....	27
9.6.	Computation of Periods.	27
9.7.	Amendments and Waiver.....	27
9.8.	Assignment	28
9.9.	Third Party Beneficiary Rights	28

9.10.	Prevailing Party Expenses.....	28
9.11.	Interpretation.....	28
9.12.	Disclosure Schedules	29
9.13.	No Waiver of Privilege, etc	29
9.14.	Governing Law; Waiver of Jury Trial.	29
9.15.	Counterparts	30
9.16.	Electronic Signatures	30

LIST OF ANNEXES

Annex I	Seller Affiliates
Annex II	Defined Terms

LIST OF APPENDICES

Appendix 2.1(a)	Purchased Contract
Appendix 2.1(b)	Transferred Tangible Personal Property
Appendix 2.1(c)	Transferred Permits
Appendix 2.1(e)	Other Tangible and Intangible Assets
Appendix 2.2(a)	Excluded Contracts
Appendix 2.2(j)	Other Excluded Assets and Properties
Appendix 7.8	Designated Employees

LIST OF EXHIBITS

Exhibit A	Form of Bill of Sale
Exhibit B	Form of Assignment and Assumption Agreement
Exhibit C	Form of TSA
Exhibit D	Closing Statement
Exhibit E	UCC-3 Terminations

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this “Agreement”), dated as of November 9, 2023 (the “Closing Date”), is entered into by and among (i) NYDIG ABL LLC, a Delaware limited liability company (“NYDIG”), (ii) SC 1 Mining Site LLC, a Delaware limited liability company and Affiliate of NYDIG (the “Purchaser,” and together with NYDIG, the “NYDIG Parties” and each, a “NYDIG Party”), (iii) Greenidge Generation Holdings Inc., a Delaware corporation (“Holdings”), (iv) Greenidge South Carolina, LLC, a Delaware limited liability company and wholly-owned direct subsidiary of Holdings (“Property Seller Parent,” and together with Holdings, the “Specified Asset Sellers,” and each of them, a “Specified Asset Seller”), (v) 300 Jones Road LLC, a Delaware limited liability company and wholly-owned indirect subsidiary of Property Seller Parent (“Property Seller,” and together with the Specified Asset Sellers, the “Sellers” and each of them, a “Seller”), and (vi) solely for purposes of Section 8, each of the wholly-owned direct and indirect Subsidiaries of Holdings listed on Annex I hereto (collectively, the “Seller Affiliates,” and together with Sellers, the “Seller Parties” and each of them, a “Seller Party”). The NYDIG Parties and Sellers are, collectively, the “Parties” and each of them, a “Party.”

RECITALS

WHEREAS, Sellers are collectively engaged in the business of Bitcoin mining (i.e., validating and recording transactions on the Bitcoin network to create new Bitcoin), and power generation (for self-use and not for sale), using facilities and customized equipment purchased for the conduct of such business, on the Real Property, which is located in Spartanburg, South Carolina (the “Business”);

WHEREAS, NYDIG is engaged in the business of providing financing to third parties;

WHEREAS, each of NYDIG, as administrative agent and collateral agent, Holdings, as borrower representative and borrower, Generation, as borrower, each of Property Seller, Property Seller Parent and Seller Affiliates as guarantors, and those certain lenders from time to time party thereto (collectively, the “Senior Loan Lenders”), are party to that certain Senior Loan Agreement, pursuant to which, as of the Closing Date, Holdings and Generation, and the other Seller Parties (as guarantors thereunder) are indebted to the Senior Loan Lenders in the principal amount of \$17,688,722.72, plus accrued and unpaid interest;

WHEREAS, each of NYDIG, as mortgagee, and Holdings, as borrower, are party to the Mortgage Note, pursuant to which Holdings is indebted to NYDIG in the principal amount of \$4,116,541.41, plus accrued and unpaid interest, which Mortgage Note and indebtedness have been guaranteed by Property Seller, Property Seller Parent and GSC RE LLC (a Seller Affiliate);

WHEREAS, the net accrued and unpaid interest under both the Senior Loan Agreement and the Mortgage Note is \$862,094.01;

WHEREAS, pursuant to the Senior Loan Agreement (as amended on August 21, 2023), NYDIG, as administrative agent and collateral agent, and the Senior Loan Lenders, have consented to, among other things, deferral of payment of principal and interest under the Senior Loan Agreement until Closing of the Transactions as set forth herein;

WHEREAS, pursuant to the Mortgage Note (as amended on August 21, 2023), NYDIG has consented to, among other things, deferral of payment of principal and interest under the Mortgage Note until Closing of the Transactions as set forth herein;

WHEREAS, in connection with the full and final discharge and satisfaction of the indebtedness under each of the Senior Loan and Mortgage Loan as specified herein, the Parties desire to consummate the Transactions at the Closing, which are intended to effectuate the sale of (i) tangible personal property by Sellers, who are not engaged in the business of selling tangible property at retail, of depreciable business assets pursuant to the sale of an entire business and which were used by Sellers in the conduct of business and which to each of them constitute the sale of all of the assets of a “discrete business enterprise” and (ii) the transfer of real property subject to a mortgage to the mortgagee by a deed executed by the mortgagor including:

- (a) the sale, transfer, delivery and assignment of the Property by Property Seller to, and purchase thereof by, Purchaser (as designee of NYDIG) at the Closing, all on the terms and subject to the conditions of that certain Real Estate Purchase and Sale Agreement, dated as of the Closing Date, by and between Property Seller, Property Seller Parent, Holdings, and Purchaser (as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance therewith, the “REPA”, and the transactions described in this clause (a) being, the “Purchase and Sale of the Property”); and
- (b) the sale, transfer, delivery and assignment of the Specified Assets by the Specified Asset Sellers to, and purchase thereof by, Purchaser (as designee of NYDIG), all on the terms and subject to the conditions set forth herein (the transactions described in this clause (b) being, the “Purchase and Sale of the Specified Assets”);

WHEREAS, on October 25, 2023 (the “NYDIG Site Visit Date”) the NYDIG Parties and/or their Representatives conducted a site visit of the Real Property and had an opportunity to physically inspect the Purchased Assets;

WHEREAS, each of the Sellers has determined that the transactions contemplated by this Agreement and the other Transaction Documents (the “Transactions”) are part of a strategic plan to benefit the Sellers during the current market environment, are advisable and in the best interests of each such Seller, and are in the best interests of the continued operations of the Sellers including, without limitation, the services provided by the Property Seller Parent under the Dresden Hosting Agreements;

WHEREAS, for the avoidance of doubt, the Transactions include both the Purchase and Sale of the Property and the Purchase and Sale of the Specified Assets (and the Property and Specified Assets are, collectively, the “Purchased Assets”), and it is the intention of the Parties that the Closing of each such Transaction be subject to, conditioned upon, and occur simultaneously with, the Closing of the other, all as set forth herein, in the REPA, and in the other Transaction Documents;

WHEREAS, each of the Sellers represents that it is not engaged in the business of selling at retail and does not habitually engage, or hold itself out as engaging, in the business of selling

goods or services described as taxable items at retail and that it has not made any sales of tangible personal property or services specified as taxable during the preceding twelve (12)-month period;

WHEREAS, each of the Sellers has determined that each of the constituent components of the Transactions constitutes a casual or isolated sale by a person not engaged in the business of selling at retail and that the Transactions consist of the sale of (i) depreciable business assets pursuant to the sale of the entire business to a purchaser that will continue the operation of the business and is, therefore, exempt under the South Carolina sales and use tax as sale of the entire operating assets of an identifiable segment of its business and (ii) the transfer of real property subject to a mortgage to the mortgagee by a deed executed by the mortgagor and is, therefore, exempt under the South Carolina document recording tax;

WHEREAS, NYDIG designates the Purchaser to receive the title to and possession of the Purchased Assets from the Sellers; and

WHEREAS, the Seller Affiliates desire to agree to certain indemnification obligations as set forth in Section 8 hereof.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. DEFINITIONS; INCORPORATION BY REFERENCE OF RECITALS

All capitalized terms used and not otherwise defined herein shall have the respective meanings given to such terms in Annex II hereto. The recitals set forth above, and the recitals set forth in the REPA, are hereby incorporated by reference into this Agreement as though fully set forth in this Section 1. The provisions of this Section 1 shall survive the Closing.

Section 2. PURCHASE AND SALE OF THE SPECIFIED ASSETS

2.1. Purchase and Sale of the Specified Assets. On the terms and subject to the conditions set forth in this Agreement, at the Closing, the Specified Asset Sellers shall sell, transfer, convey, assign and deliver to the Purchaser (as designee of NYDIG), and the Purchaser shall purchase, receive and acquire from the Specified Asset Sellers, all of the Specified Asset Sellers' right, title and interest in and to the following (collectively, the "Specified Assets"), wherever located, free and clear of all Liens other than Permitted Liens:

(a) that Contract specified on Appendix 2.1(a) (the "Purchased Contract") which shall be transferred pursuant to the TSA;

(b) the tangible personal property owned, and used or held for use, by Specified Asset Sellers in connection with the Project as Completed, as specified on Appendix 2.1(b) (collectively, the "Transferred Tangible Personal Property");

(c) to the extent transferable, those Permits listed on Appendix 2.1(c) (collectively, the "Transferred Permits");

(d) Project Records (for the avoidance of doubt, to the extent an asset of a Specified Asset Seller);

(e) the other tangible and intangible assets specified on Appendix 2.1(e); and

(f) all claims and causes of action of Specified Asset Sellers against any Person arising from and after Closing in connection with or related to any of the foregoing.

2.2. Excluded Assets. Notwithstanding anything in Section 2.1 to the contrary, the Sellers shall retain and shall not transfer, convey or assign to Purchaser any right, title or interest of the Sellers in and to any asset or property that is not a Specified Asset (all such assets and properties that are not Specified Assets being collectively, the “Excluded Assets”); provided, however, for the avoidance of doubt, that the Excluded Assets shall not include any assets sold, transferred, conveyed, assigned and delivered pursuant to the Purchase and Sale of the Property under the REPA, the sale, transfer, conveyance, assignment and delivery of which are governed by the REPA. Without limiting the generality of the foregoing sentence, Excluded Assets include:

(a) any Contract that is not a Purchased Contract (collectively, the “Excluded Contracts”), including, for the avoidance of doubt, those Contracts specified on Appendix 2.2(a);

(b) any and all other rights, claims and interests of any Seller Party under this Agreement or the other Transaction Documents (and any and all claims and causes of action in connection herewith and therewith or arising hereunder or thereunder);

(c) any cash or cash equivalents of any Seller;

(d) any bank accounts of any Seller;

(e) any Prepaid Amounts;

(f) Permits that are not Transferred Permits;

(g) the Insurance Policies;

(h) any employee benefits plans of any Sellers;

(i) any and all other rights, claims and causes of action of any Specified Asset Seller (or, for the avoidance of doubt, any other Seller Party) relating to or arising under (x) any other Excluded Asset or the Excluded Liabilities as of any time, whether or not asserted as of Closing, or (y) the Purchased Assets, the Project, or the Assumed Liabilities (as defined below), whether or not asserted as of Closing, in each case which arise out of facts and circumstances first arising prior to Closing; and

(j) the other assets and properties specified on Appendix 2.2(j).

2.3. Assumed Liabilities. Subject to the terms and conditions set forth herein, the Purchaser shall assume and agree to pay, perform and discharge, only the Liabilities arising after

the Closing Date and which arise out of the facts and circumstances first arising after the Closing under the Purchased Assets (collectively, the “Assumed Liabilities”); provided, however, for the avoidance of doubt, that in no event shall any Assumed Liability include any Liability arising under, or in connection with, the employment or engagement by any Seller or Affiliate thereof of any current or former, employee, director, consultant or contractor of such Seller or Affiliate thereof.

2.4. Excluded Liabilities. Other than the Assumed Liabilities, the NYDIG Parties and their Affiliates do not assume and shall not be obligated to assume or to pay, perform or otherwise discharge any Liability of the Sellers or any of their Affiliates of any kind or nature, regardless of when asserted, whether relating to a Seller’s respective ownership of a Purchased Asset or otherwise (collectively, the “Excluded Liabilities”), and the Sellers shall remain solely and exclusively liable with respect to all Excluded Liabilities. Without limiting the generality of the foregoing, Excluded Liabilities include any Liability arising under, or in connection with, the employment or engagement by any Seller or Affiliate thereof of any current or former, employee, director, consultant or contractor of such Seller or Affiliate thereof, and any Liabilities of such Seller or Affiliate thereof in connection with Taxes relating to the Pre-Closing Tax Period and whether or not yet due and owing, determined, determinable, accrued, or secured by a statutory lien.

2.5. Assignment of Certain Assets. Notwithstanding any other provision of this Agreement to the contrary, this Agreement shall not constitute an agreement to assign, convey, deliver or transfer any Specified Asset, or any claim, right or any benefit arising under or resulting from any of the Specified Assets, if any such attempted assignment, conveyance, delivery or transfer thereof, without the consent of a third-party (including any Governmental Authority), would constitute a breach or other contravention of any Purchased Contract or a violation of Applicable Law, and such consent has not been obtained by the Closing. The Sellers shall use their respective commercially reasonable efforts to obtain (at their sole cost and expense), as soon as reasonably practicable, any consent necessary for the assignment, conveyance, delivery or transfer of any such Specified Asset, claim, right or benefit to the Purchaser or its designee following the date hereof, and each NYDIG Party shall use its respective commercially reasonable efforts to cooperate with and assist the Sellers in furtherance of obtaining any such consents. Unless otherwise set forth herein if, as of the Closing, any such consent is not obtained, or if an attempted assignment, conveyance, delivery or transfer thereof would be ineffective, or constitute to breach or other contravention of any Contract or violation of Applicable Law, then, until such requisite consent is obtained therefor or the condition or circumstance that would have given rise to such ineffectiveness, breach, contravention or violation has been eliminated or otherwise cured, and the same is assigned, conveyed, delivered or transferred to the Purchaser or its designee, the Sellers shall cooperate with the Purchaser in a commercially reasonable arrangement (including pursuant to a reseller agreement, subcontracting agreement, sublease or other Contract) under which the Purchaser, or its designee, would, in compliance with Applicable Law, obtain the benefits and assume the obligations and bear the economic burdens associated with such Specified Asset, claim, right or benefit (to the extent such obligations and burdens constitute Assumed Liabilities) in accordance with this Agreement, including subcontracting, sublicensing or subleasing to the Purchaser, or its designee, or under which the Sellers would enforce for the benefit of the Purchaser, or its designee, any and all of their rights against any third-party (including any Governmental

Authority) associated with such Specified Asset, claim, right or benefit, and the Sellers would promptly pay over, or procure payment over, to the Purchaser, or its designee, when received all monies received by Sellers in respect of any such Specified Asset, claim, right or benefit.

Section 3. PURCHASE PRICE FOR THE PURCHASED ASSETS

3.1. Purchase Price.

(a) The Parties hereby agree that, in addition to the assumption by Purchaser of the Assumed Liabilities and the other covenants and agreements given by the NYDIG Parties as set forth herein and in the other Transaction Documents, the aggregate consideration (the "Purchase Price") paid by NYDIG for the sale, contribution, transfer, conveyance, assignment and delivery of the Purchased Assets from the Sellers to the Purchaser is as follows:

(i) subject in all respects to Section 7.4, the full and final discharge and satisfaction of (i) the Senior Loan Indebtedness and (ii) the Mortgage Loan Indebtedness, other than, in the case of both clauses (i) and (ii), the Deferred Interest Amount (collectively, the "Outstanding Debt"); plus

(ii) the Cash Payment Amount; plus

(iii) the First Construction Bonus Amount; plus

(iv) the Second Construction Bonus Amount, only to the extent payable under, and strictly in accordance with and pursuant to the terms of, the TSA.

(b) The Purchase Price (other than the Second Construction Bonus Amount, which shall be satisfied in accordance with the TSA) shall be satisfied at Closing via the Closing Payment Amount, as set forth in Section 3.2(a).

3.2. Closing Payment Amount.

(a) At the Closing, and subject to the terms and conditions set forth in this Agreement (including Section 4.4), NYDIG shall pay or cause to be paid to Sellers' Account in cash by wire transfer of immediately available funds an amount equal to the net positive amount specified on the Closing Statement to be paid to the Sellers (subject to prorations and/or adjustments, including pursuant to Section 4.4 and pursuant to the Settlement Statement, as may be required by this Agreement or the REPA to be made at the Closing, as shall be reflected in the Closing Statement, the "Closing Payment Amount") calculated as follows:

(i) the Cash Payment Amount; plus

(ii) the First Construction Bonus Amount; minus

(iii) the Deferred Interest Amount; minus

(iv) the Cash Deposits.

3.3. Tax Treatment; Allocation of Purchase Price.

(a) The Parties agree that they shall cooperate to allocate the Purchase Price among the assets acquired for the purposes of 26 U.S.C. § 1060 and all federal, state and local tax and other purposes on a reasonable basis, acting in good faith, and that such allocation shall be consistently applied and utilized by the Parties to the greatest extent permitted by applicable law; provided, however, that in the case of disagreement between the NYDIG Parties, on one hand, and the Seller Parties, on the other hand, the NYDIG Parties shall control such allocation; provided, further, that in the case of the immediately preceding proviso the NYDIG Parties shall continue to act reasonably and in good faith (the "Purchase Price Allocation"). If such Purchase Price Allocation is disputed by any Tax authority or other Governmental Authority, any Party receiving written notice of such dispute shall promptly notify each other Party in writing and shall, together with each other Party (and such other Party's Affiliates as commercially reasonably requested), use commercially reasonable efforts to defend and to cause its respective Affiliates (as applicable) to defend, such Purchase Price Allocation in any audit or similar Tax or governmental Action.

(b) The provisions of this Section 3.3 shall survive the Closing.

3.4. Closing Statement. The Parties agree that the closing statement attached hereto as Exhibit D is the "Closing Statement".

Section 4. CLOSING

4.1. Closing. The closing of the Transactions ("Closing") shall take place simultaneously with the execution and delivery of this Agreement on the Closing Date, remotely by exchange of true, correct and complete copies of all final form Transaction Documents and signatures (or their electronic counterparts) thereto. Closing shall be deemed to occur at 12:01 a.m. New York City time on the Closing Date (the "Closing Time").

4.2. Closing Deliverables. At or prior to the Closing, as applicable, the Parties shall take the following actions:

(a) Sellers' Closing Deliverables. Sellers shall deliver, or cause to be delivered, to the NYDIG Parties:

(i) a counterpart signature page, duly executed by the applicable Seller Party or Seller Parties, to each of the following (as applicable):

- A. the Bill of Sale;
- B. the Assignment and Assumption Agreement; and
- C. the TSA;

(ii) evidence that ownership of, and title to, the Purchased Assets have been conveyed to the NYDIG Parties, in form and substance reasonably acceptable to NYDIG, including the necessary certificates of title or registration duly endorsed for

transfer together with any required affidavits and other documentation necessary for the transfer of title or assignment of leases from the Sellers to the NYDIG Parties of any vehicles, free and clear of all Liens (other than, with respect to the Specified Assets, the Permitted Liens, and with respect to the Property, the Permitted Exceptions);

(iii) counterpart signature pages, duly executed by Property Seller Parent, to the Spartanburg Hosting Termination Agreement and any other termination agreements as agreed between the Parties in respect of security interest terminations, in form and substance reasonably acceptable to NYDIG;

(iv) resolutions of the governing bodies of each Seller Party approving entry into this Agreement, the other Transaction Documents to which such Seller Party is a party and consummation of the Transactions, in form and substance reasonably acceptable to NYDIG;

(v) a duly completed Internal Revenue Service Form W-9 or Certificate of Non-Foreign Status for each Seller;

(vi) evidence, reasonably satisfactory to the NYDIG Parties, that all amounts owing under the Spartanburg Hosting Agreement have been paid in full to the counterparties thereunder or are otherwise satisfied;

(vii) a fully executed copy of the Partial Termination of Fee Agreement;

(viii) [INTENTIONALLY DELETED];

(ix) certificates of insurance for each of the Insurance Policies evidencing the policies are current and in full force and effect as of the Closing Date; and

(x) any such other documents, instruments and certificates as shall be reasonably requested by the NYDIG Parties or their counsel for the purpose of consummating the Transactions.

(b) NYDIG Parties' Closing Deliverables. The NYDIG Parties shall deliver, or cause to be delivered, to the Specified Asset Sellers:

(i) the Closing Payment Amount, if any, in accordance with and to the extent required by Section 3.2;

(ii) a duly executed counterpart signature of the respective NYDIG Party to each of the following (as applicable):

- A. the Bill of Sale;
- B. the Assignment and Assumption Agreement; and
- C. the TSA;

(iii) a counterpart signature page, duly executed by Purchaser, to the Spartanburg Hosting Termination Agreement and any other termination agreements as agreed between the Parties in respect of security interest terminations;

(iv) any such other documents, instruments and certificates as shall be reasonably requested by the Sellers or their counsel for the purpose of consummating the Transactions.

4.3. Termination and Lien Release. Subject in all respects to Section 7.4, the Parties hereby agree that, immediately upon the occurrence of the Closing and the payment of the Purchase Price and the Deferred Interest Amount, (i) the Senior Loan and Mortgage Loan shall be paid in full and all other Senior Loan Indebtedness of the Seller Parties and all other Mortgage Loan Indebtedness of the Seller Parties shall be fully and finally discharged and satisfied in full with respect to the Seller Parties party thereto, (ii) all of the Senior Loan Documents and the obligations of the Seller Parties thereunder and all of the Mortgage Loan Documents and the obligations of the Seller Parties thereunder shall be automatically terminated, cancelled and of no further force and effect, (iii) all commitments and obligations of the NYDIG Parties to make Loans or advances or otherwise extend credit or other financial accommodations to any of the Seller Parties thereunder will automatically terminate, (iv) all security interests, pledges and Liens which any of the Seller Parties may have granted to the NYDIG Parties for the benefit of the Lenders pursuant to the Senior Loan Documents or the Mortgage Loan Documents, as applicable, in, on or against any of their respective property or assets, as the case may be, shall be automatically released and terminated with no further action on the part of the NYDIG Parties, (v) all guaranties supporting the Senior Loan and the Mortgage Loan shall be released (other than the Surviving Obligations (as defined below)) with no further action on the part of the NYDIG Parties, (vi) all of the other respective obligations of each of the Seller Parties under the Senior Loan Documents and the Mortgage Loan Documents shall be released with no further action on the part of the NYDIG Parties, and (vii) the Seller Parties (or a designated representative thereof) shall be authorized by the NYDIG Parties to file in the office of the Secretary of State of the jurisdiction of organization of each applicable Seller Party, the UCC-3 termination statements attached hereto as Exhibit E; provided, however, nothing herein is intended to terminate the obligations of any Seller Party under indemnification or expense reimbursement provisions of the Senior Loan Documents or the Mortgage Loan Documents, as applicable, which by their express terms survive termination thereof (collectively, the “Surviving Obligations”), which Surviving Obligations shall continue after the full and final discharge and satisfaction of the Senior Loan Indebtedness and the Mortgage Loan Indebtedness.

4.4. Set-off. In the event the Sellers owe any amounts to the NYDIG Parties (other than the Outstanding Debt, but including, for the avoidance of doubt, the Deferred Interest Amount), NYDIG shall have the right to set-off such amounts against the Closing Payment Amount, including, for the avoidance of doubt, (a) the Refund Amount pursuant to the Spartanburg Hosting Termination Agreement, (b) any amounts owing by Purchaser pursuant to the Spartanburg Hosting Agreements.

4.5. Termination of Board Observation Rights Letter. The Parties hereby agree that upon the Closing, the Board Observation Rights Letter shall automatically and immediately be

terminated without any further action or writing required by either Party thereto; provided that the confidentiality and reimbursement obligations referenced therein survive as provided therein.

Section 5. REPRESENTATIONS AND WARRANTIES OF THE SELLERS

Except as set forth in the correspondingly numbered section of the Disclosure Schedules, the Sellers hereby represent and warrant, jointly and severally, to the NYDIG Parties as follows:

5.1. Organization; Requisite Power and Authority; Qualification. Each Seller (a) is duly organized or formed, validly existing and in good standing under the laws of the State of Delaware, (b) has all requisite corporate power and authority to own and operate its properties, to conduct the Business as currently conducted and contemplated to be conducted under the Transaction Documents, to enter into this Agreement and each of the other Transaction Documents to which it is a party, perform its obligations hereunder and thereunder, and consummate the Transactions in accordance herewith and therewith, and (c) is qualified to do business and is in good standing in every jurisdiction where its assets are located and wherever necessary to carry out the Business and operations thereof, except in jurisdictions where the failure to be so qualified or in good standing has not had, and could not be reasonably expected to have, either individually or in the aggregate, a Material Adverse Effect.

5.2. Due Authorization. Each Seller Party has all requisite corporate power and authority to execute and deliver and to perform its respective obligations under this Agreement and each other Transaction Document to which it is a party. The execution and delivery by each Seller Party of this Agreement and the other Transaction Documents to which it is a party, the performance of its respective obligations hereunder and thereunder, and consummation of the Transactions in accordance herewith and therewith, have been duly and validly authorized and approved by all requisite corporate action of such Seller Party, and no other corporate or similar proceedings (pursuant to such Seller Party's Organizational Documents or otherwise) on the part of such Seller Party is necessary to authorize the consummation of, or to consummate, the Transactions in accordance herewith and the other Transaction Documents.

5.3. No Conflicts; Consents Except as set forth in Section 5.3 of the Disclosure Schedules, the execution, delivery and performance by each Seller Party of this Agreement and each other Transaction Document, and the consummation of the Transactions in accordance herewith and therewith, do not and will not (i) conflict with or violate any provision of any Applicable Law, (ii) conflict with or violate any of the Organizational Documents of any Seller Party or any of their Subsidiaries, (iii) conflict with or violate any Order of any Governmental Authority binding on a Seller Party, their Subsidiaries, or their respective assets or properties in a material way, (iv) breach, violate, conflict with or result in a default under any provision of, or constitute an event that, after notice or lapse of time or both, would result in a breach or violation of or conflict or default under, or accelerate the performance required, in each case in any material respect, or result in the termination of or give any Person the right to terminate, or require notice or consent under, any Contract to which any Seller Party or any of their Subsidiaries is a party or by which any Seller Party or any of their Subsidiaries' assets or properties are bound, (v) result in the creation or imposition of any Lien upon any of the Specified Assets, including by operation of any business successor, bulk transfer, successor

liability, or similar law, or (vi) require any approval or consent of or the giving of notice to any Person or Governmental Authority.

5.4. Brokers. All negotiations relative to this Agreement and any other Transaction Document and the Transactions contemplated hereby and thereby have been carried out by it directly with the NYDIG Parties without the intervention of any person on behalf of each Seller in such manner as to give rise to any valid claim by any person against the NYDIG Parties for a finder's fee, brokerage commission, referral fee, commission, or similar payment.

5.5. Material Contracts

(a) Section 5.5(a) of the Disclosure Schedules sets forth as of the Closing Date a true and complete list of each Contract currently in force and effect (A) relating to the Purchased Assets or the Business as (i) it has been conducted in the twelve (12) month period prior to the Closing Date or is currently conducted by the Sellers or (ii) is contemplated to be conducted under the Transaction Documents (other than any Project Agreements), (B) that is a Purchased Contract, or (C) otherwise is related to the Real Property (each, a "Material Contract").

(b) True, correct and complete copies of each Material Contract (including, for the avoidance of doubt, each Purchased Contract), together with all amendments and supplements thereto, have been provided to the NYDIG Parties. Except as specified on Section 5.5(b) of the Disclosure Schedules, no Seller has received written notice or, to Sellers' Knowledge, oral notice, of the intention of any non-Seller counterparty to cancel, terminate or otherwise modify any material terms of, such Material Contract or to materially reduce the amount or frequency of any goods or services to be provided by or to the Sellers or the Business, and each Material Contract is valid and binding on each applicable Seller in accordance with its terms and is in full force and effect (except, for the avoidance of doubt, where the obligations thereunder have been fully performed), and no Seller or, to Sellers' Knowledge, any other Person that is a party to a Material Contract, is in material breach of or default under (or is alleged in writing to be in material breach of or default under) or has provided or received any written notice of any intention to terminate any Material Contract.

5.6. Compliance with Laws. Each Seller is, and has been, in full compliance in all material respects with all Applicable Laws and Orders, except where such non-compliance would not be material to the Business or have a Material Adverse Effect on the Purchased Assets. Each Seller holds all authorizations, permits, licenses and approvals (each, a "Permit") from, and has made all filings with, Governmental Authorities, that are necessary and/or legally required to be held by it to own, operate and/or use the Purchased Assets without any material violation of Applicable Law, and all such Permits are valid and in full force and effect. No Seller has received any written notice of, or been charged with, (i) the violation or alleged violation of any Applicable Law or Permit or any failure or alleged failure to comply with any term or requirement thereof, or (ii) the revocation, withdrawal, suspension, cancellation, termination or modification of any Permit. Copies of all Permits have been provided to the NYDIG Parties and are listed on Section 5.6 of the Disclosure Schedules.

5.7. Litigation There are no Actions pending or threatened in writing, or to the Sellers' Knowledge, threatened orally, against the Sellers or their Affiliates relating to or affecting any Purchased Asset. To the Sellers' Knowledge, there are no Actions, whether pending, threatened in writing or otherwise (including without limitation with respect to the Sellers entering into this Agreement or any other Transaction Document, or fully consummating the Transactions in accordance herewith and therewith) that seeks to prevent, enjoin or otherwise delay the Transactions or performance of any obligations under the Transaction Document to which any of the Sellers is a party. There is no Order outstanding against any Seller relating to or affecting the Purchased Assets.

5.8. Taxes. Except as set forth on Section 5.8 of the Disclosure Schedules (the "2021 Tax Liability"), all Taxes of each of the Property Seller Parent and Holdings and material Taxes of Sellers have been timely paid in full to the proper authorities. All federal Income Tax Returns and all other material Tax Returns required to be filed by each of Sellers or with respect to or in connection with the Specified Assets have been filed and are true, correct and complete in all material respects. There is no material dispute, claim, audit or examination concerning any Tax liability of Sellers with respect to or in connection with the Specified Assets either (A) claimed or raised by any authority in writing or (B) as to which any of Sellers and the directors and officers of Sellers has knowledge based upon personal contact with any agent of such authority. There are no Liens for Taxes (other than Taxes not yet due and payable or Taxes that Sellers are contesting in good faith through appropriate proceedings and for which adequate reserves are being maintained in accordance with GAAP) upon the Purchased Assets.

5.9. Title to Assets. The Sellers have, as of the Closing Time, good, valid and marketable title to, or a valid leasehold or licensed interest in, the Purchased Assets, and are, collectively, the sole and exclusive owner, or leasehold or licensed interest holder, of such Purchased Assets. The Sellers have the right to use all of the Purchased Assets. Since the NYDIG Site Visit Date, Sellers have not removed or permitted to be removed any item of Transferred Tangible Personal Property from the Real Property. As of the Closing Date, each item of Transferred Tangible Personal Property is located at, on or about the Real Property. At Closing, the Purchaser will acquire title to the Purchased Assets free and clear of all Liens and Taxes (other than, with respect to the Specified Assets, the Permitted Liens, and with respect to the Property, the Permitted Exceptions and Permitted Liens) of any nature or kind whatsoever. Except as is explicitly contemplated to be settled pursuant to the TSA, all Liabilities under the Purchased Contract have been paid in full by the Sellers as of the Closing Time such that there are no Liabilities outstanding under the Purchased Contract as of the Closing Time.

5.10. No Other Claim or Encumbrance Holders. As of the Closing Date, NYDIG has a first priority security interest in the Specified Assets, and other than Permitted Liens, there are no Liens against any Specified Asset.

5.11. Interested Party Transactions. Except as set forth on Section 5.11 of the Disclosure Schedules, no Interested Party (a) is a party to any Purchased Contract (whether written or oral), (b) has any legal or beneficial interest in or to any Purchased Asset, or (c) has asserted an Action, or to Sellers' Knowledge, has any pending or threatened Action, against or with respect to any Purchased Asset.

5.12. No Third Party Voting Rights. No Person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the Transactions or the Transaction Documents.

5.13. No Bankruptcy Event, etc. No Bankruptcy Event has occurred with respect to any Seller Party, no petition or notice has been presented or filed and no Order has been made or entered for the bankruptcy, reorganization, liquidation, winding up or dissolution of any of the Seller Parties. No resolution has been passed by any of the Seller Parties' applicable governing body authorizing the filing of a bankruptcy petition or the commencement of a similar proceeding. No receiver, trustee, custodian or similar fiduciary has been appointed over the whole or any part of any of the Seller Parties' assets or the income of such Seller Party. As of the Closing, no Seller Party has any plan or intention of, nor has any such Seller Party received any written notice that any other Person has any plan or intention of, filing, making or obtaining any such petition, notice, Order or resolution or of seeking the appointment of such a receiver, trustee, custodian or similar fiduciary. The Sellers are not transferring any of the Purchased Assets with any intent to hinder, delay or defraud any of its creditors or investors. Upon the occurrence of Closing, the Purchase Price, together with the value of the other consideration described in Section 3.1, collectively represents fair value to the Sellers for the Purchased Assets.

5.14. OFAC. No Seller, nor to Sellers' Knowledge, any Person who controls (as that term is defined within the definition of "Affiliate" in Annex II) a Seller or any Person for whom a Seller is acting as an agent or nominee, as applicable (a) bears a name that appears on the List of Specially Designated Nationals and Blocked Persons maintained by the OFAC as of the date hereof and as of Closing, or is a person or entity with whom dealings are prohibited or limited under any economic or trade sanctions regimes maintained or enforced by the United States, the European Union, the United Kingdom, the Cayman Islands, or the United Nations, (b) is a non-U.S. banking institution without a physical presence in any country, or (c) resides in or whose subscription funds are transferred from or through an account in a country or jurisdiction that has been designated as subject to a "call for action" or countermeasures by the Financial Action Task Force.

5.15. Insurance.

(a) (i) All insurance policies of the Sellers relating to or primarily covering any of the Purchased Assets (each, an "Insurance Policy" and, collectively the "Insurance Policies") are in full force and effect in all material respects, (ii) to Sellers' Knowledge, the Insurance Policies are maintained by the Sellers in such amounts and against such risks, and with financially sound and reputable insurance companies, and insure against such loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business as the Sellers, (iii) the applicable insured parties have complied with the provisions of such Insurance Policies in all material respects, (iv) there are no known events, state of facts, circumstances, occurrences, or conditions which may result in a claim to be made against any of the Insurance Policies, and (v) since December 31, 2021, the Sellers have not received any written notice regarding (x) the cancellation or invalidation of any of the existing Insurance Policies or (y) any refusal of coverage under, or any rejection of any material claim under, any such Insurance Policies.

(b) Section 5.15(b) of the Disclosure Schedules contains a true, correct and complete list of all Insurance Policies as in effect as of the Closing Date.

5.16. No Material Adverse Effect. Since September 30, 2023, no event, condition or circumstance has occurred that is a Material Adverse Effect.

5.17. Financial Statements; No Undisclosed Liabilities. The Sellers have no Liabilities with respect to the Business, except those which are adequately reflected or reserved against in their applicable audited financial statements for the fiscal year ended December 31, 2022 or the unaudited interim financial statements for the period ended September 30, 2023, as annexed to Section 5.17 of the Disclosure Schedules, or that have accrued in the Ordinary Course of Business since September 30, 2023.

5.18. Designated Employees. The Census lists (A) the following particulars for each Designated Employee: (i) name, (ii) base salary or base wage, (iii) bonuses, (iv) title or position (including whether full or part time), and (v) hire date, and (B) each current or former employee of a Seller working in the Business: (x) whose employment was terminated (voluntarily or involuntarily), or who was laid off, in each case within one hundred eighty (180) days prior to the Closing Date, and includes the date of any such termination or layoff and an indication of the reason therefor (e.g., voluntary resignation, retirement, for cause, reduction in force, etc.); (y) whose hours of work was materially reduced within one hundred eighty (180) days prior to the Closing Date, and includes the date and percentage of any such reduction; and (z) who is otherwise on layoff subject to recall as of the Closing Date, specifying the date of each such layoff.

5.19. Employment Matters.

(a) Property Seller Parent has complied in all material respects with all Applicable Laws relating to employment of the Designated Employees, including all Applicable Laws relating to wages, hours, wage payment, employment record keeping, discrimination in employment, equal employment opportunity, immigration (including Applicable Law regarding I-9 compliance), leaves, reasonable accommodations, occupational safety and health, confidentiality of personal and employment information, labor relations and collective bargaining, and are not liable for any arrears of wages (other than in accordance with Property Seller Parent's ordinary payroll schedules) or any taxes or penalties for failure to comply with any of the foregoing. There is no pending or, to Sellers' Knowledge, threatened claim or investigation in respect of any such Applicable Law (including any employment discrimination charge or employment-related multi-claimant or class actions) nor, to Sellers' Knowledge, is there any basis therefor, relating to the Designated Employees.

(b) Property Seller Parent is not and has not been a party to or bound by, nor has Property Seller Parent been negotiating or been asked to negotiate, any collective bargaining agreement or other agreement or understanding with any labor organization in each case relating to the Business. Property Seller Parent has not been a party to, and, to Sellers' Knowledge, is not affected by or threatened with, any dispute or controversy with a labor union or with respect to unionization or collective bargaining involving any of the Designated Employees, including any actual or threatened labor strikes, lock-outs, work stoppages, slow downs, interruptions of work,

picketing, arbitrations, grievances, unfair labor practice charges or proceedings, or other labor disputes. There are not and have not been any labor union or other demands for recognition, applications for certification of a collective bargaining agent, or, to Sellers' Knowledge, other union organizing activity with respect to the Business. To Sellers' Knowledge, Property Seller Parent is not affected by any dispute or controversy with a labor union or with respect to unionization or collective bargaining involving any supplier or customer of the Sellers.

(c) Each Designated Employee is employed at will and may terminate his or her employment or be terminated from such employment at any time for any or no reason with or without prior notice.

(d) Except as explicitly set forth in the Census, none of the Designated Employees are employed outside of South Carolina. No Designated Employee is a foreign national or alien.

(e) All Persons classified or treated by any Seller in connection with the Business as independent contractors or otherwise as non-employees satisfy and have satisfied in all material respects all Applicable Law to be so classified or treated, and each such Seller has fully and accurately reported their compensation of any kind on IRS Forms 1099 or as otherwise required by Applicable Law.

(f) Sellers are not and have not been subject to any affirmative action obligations under any Applicable Law with respect to any Designated Employee, including Executive Order 11246, nor have Sellers been a government contractor for purposes of any Applicable Law with respect to the terms and conditions of employment of any Designated Employee.

5.20. No Other Representations and Warranties. Except for the Sellers' Representations, no Seller nor any other Person on behalf of such Seller has made or makes any other express or implied representation or warranty, either written or oral, including any representation or warranty as to the accuracy or completeness of any information or documents regarding the Purchased Assets furnished or made available to the NYDIG Parties and their respective Representatives in any form.

Section 6. REPRESENTATIONS AND WARRANTIES OF THE NYDIG PARTIES

Each NYDIG Party hereby represents and warrants, jointly and severally, to the Sellers as follows:

6.1. Organization; Requisite Power and Authority; Qualification. Each NYDIG Party (a) is duly organized or formed, validly existing and in good standing under the laws of the State of Delaware, (b) has all requisite corporate power and authority to enter into this Agreement and each of the other Transaction Documents to which it is a party, perform its obligations hereunder and thereunder, and consummate the Transactions in accordance herewith and therewith, and (c) is qualified to do business and is in good standing in every jurisdiction where its assets are located and wherever necessary to carry out its business and operations, except in jurisdictions where the failure to be so qualified or in good standing has not had, and could not be reasonably expected to have, either individually or in the aggregate, a material adverse effect on such

NYDIG Party's ability to enter into this Agreement and each of the other Transaction Documents to which it is a party, perform its obligations hereunder and thereunder, or consummate the Transactions in accordance herewith and therewith.

6.2. Due Authorization Each NYDIG Party has all requisite corporate power and authority to execute and deliver and to perform its respective obligations under this Agreement and each other Transaction Document to which it is party. The execution and delivery by each NYDIG Party of this Agreement and the other Transaction Documents to which it is a party, the performance of its respective obligations hereunder and thereunder, and consummation of the Transactions in accordance herewith and therewith, have been duly and validly authorized and approved by all requisite corporate action of such NYDIG Party, and no other corporate or similar proceedings (pursuant to such NYDIG Party's Organizational Documents or otherwise) on the part of such NYDIG Party is necessary to authorize the consummation of, or to consummate, the Transactions in accordance herewith and the other Transaction Documents.

6.3. No Conflicts The execution, delivery and performance by each NYDIG Party of this Agreement and each other Transaction Document, and the consummation of the Transactions in accordance herewith and therewith, do not and will not (i) conflict with or violate any provision of any Applicable Law, (ii) conflict with or violate any of the Organizational Documents of such NYDIG Party, (iii) conflict with or violate any Order of any Governmental Authority binding on such NYDIG Party or its respective assets or properties in a material way, (iv) breach, violate, conflict with or result in a default under any provision of, or constitute an event that, after notice or lapse of time or both, would result in a breach or violation of or conflict or default under, or accelerate the performance required, in each case in any material respect, or result in the termination of or give any Person the right to terminate, or require notice or consent under, any Contract to which such NYDIG Party is a party or by which such NYDIG Party's respective assets or properties are bound, or (v) require any approval or consent of or the giving of notice to any Person or Governmental Authority.

6.4. Brokers All negotiations relative to this Agreement, the other Transaction Documents and the Transactions contemplated hereby and thereby have been carried out by the NYDIG Parties' directly with the Sellers without the intervention of any Person on behalf of any such NYDIG Party in such manner as to give rise to any valid claim by any Person against any Seller for a finder's fee, brokerage commission, referral fee, commission, or similar payment.

6.5. Litigation There is no Action pending or threatened against or by such NYDIG Party that challenges or seeks to prevent, enjoin, or otherwise delay the Transactions or any of the Transaction Documents.

6.6. Purchaser as Designee. NYDIG has designated Purchaser as its designee to purchase, receive and acquire the Purchased Assets, all in accordance herewith and the other Transaction Documents (including, for the avoidance of doubt, the REPA).

Section 7. COVENANTS

7.1. Third Party Costs. The Sellers shall, jointly and severally, be responsible for any third party costs associated with the assignment to the Purchaser or their designee of the

Purchased Contract, the termination of the Terminated Agreement, and the amendment of the Spartanburg County Tax Agreement.

7.2. Announcements. Unless otherwise required by Applicable Law (including, for the avoidance of doubt, rules and regulations promulgated by the SEC), or as required by the rules or regulations of any stock exchange on which any securities of any Seller are traded, the Sellers shall not make any public announcements regarding this Agreement, including the existence hereof, or any other Transaction Document or the Transactions contemplated hereby or thereby without the prior written consent of NYDIG. The Parties acknowledge that the existence and the terms of this Agreement and any oral or written information exchanged between the Parties in connection with the preparation and performance of this Agreement are regarded as Confidential Information.

7.3. Transfer Taxes. Any applicable transfer tax, documentary stamp tax, deed recording fee, sales or use tax, excise tax, registration fees or similar taxes (“Transfer Taxes”), in each case due in connection with the purchase and sale of the Purchased Assets hereunder and under the REPA shall be computed, reported, remitted, and otherwise borne by the Sellers (including, if necessary or appropriate, through the restatement of the Purchase Price to separately state the amount of such Transfer Taxes), unless otherwise required by Applicable Law. Each Party agrees to timely sign and deliver such certificates or forms as may reasonably be deemed necessary or appropriate to establish an exemption from (or otherwise reduce), or to file Tax Returns with respect to, any such Transfer Taxes.

7.4. Reinstatement of the Outstanding Debt. Notwithstanding anything in this Agreement to the contrary, (i) if any NYDIG Party or any of its Affiliates are required in any proceeding, including any bankruptcy, insolvency or liquidation proceeding, or otherwise to disgorge, return, turn over or otherwise pay any assets or value to the Sellers, the estate of the Sellers (or any trustee, receiver or similar Person therefor) or any other Person in connection therewith, because the transfer of such assets, value or other payment to any such NYDIG Party was declared to be or avoided as fraudulent, voidable, or preferential in any respect or for any other reason or (ii) any Seller Party or any of its Affiliates elect or are required to reject or otherwise terminate (other than in accordance with their respective ordinary course terms) the Dresden Hosting Agreements in any proceeding, including any bankruptcy, insolvency or liquidation proceeding, or otherwise, other than as consented to in writing by NYDIG or one of its Affiliates, then (a) the Outstanding Debt shall be reinstated and be fully enforceable by NYDIG against any borrower, guarantor, or any other party liable therefor under and in accordance with the original terms and conditions governing such Outstanding Debt, solely to the extent of such assets or value disgorged, returned, turned over, or otherwise paid, or in the case of (ii) above, the amount of damages or losses to NYDIG as a result of the rejection or termination of the Dresden Hosting Agreements (in any form, including through any right of setoff or recoupment, a “Recovery”) and deemed to be outstanding as if such payment or debt satisfaction had not occurred with respect to the amount of such Recovery, (b) any liens or security interests granted to NYDIG to secure the Outstanding Debt previously shall be reinstated and be fully enforceable by NYDIG against any borrower, guarantor, or any other party liable therefor under and in accordance with the terms and conditions governing such Outstanding Debt to secure the value of such reinstated amounts, with the same validity and priority of the liens and security interests securing the Outstanding Debt immediately before

NYDIG, the Purchaser and the Sellers entered into this Agreement, and (c) NYDIG shall be entitled to the benefits of this Agreement and any other Transaction Document except to the extent otherwise ordered by a court of competent jurisdiction in connection with (i) or (ii) above. If any Transaction Document shall have been terminated prior to such Recovery, this Agreement and other Transaction Document, as applicable, shall be reinstated in full force and effect to the extent of such Recovery, and such prior termination shall not, to the extent of such Recovery, diminish, release, discharge, impair or otherwise affect the obligations of the parties hereto or thereto, as applicable. This Section 7.4 shall survive Closing.

7.5. Insurance.

The NYDIG Parties acknowledge that insurance coverage under the Insurance Policies may terminate as of the Closing, and that the NYDIG Parties shall be solely responsible for procuring, paying for and maintaining insurance coverage for the Purchased Assets effective from and after the Closing.

7.6. Removed Assets. Within fifteen (15) Business Days after the expiration of the Term, or earlier termination of the TSA (or such later date to which NYDIG shall agree in writing), Sellers shall cause the removal from the Real Property of all assets that are not Purchased Assets or otherwise owned by the NYDIG Parties that are located on the Real Property.

7.7. Employment Matters. From and after the Closing Date until expiration of the Term or earlier termination of the TSA, the Purchaser (or its designee) may, at its sole discretion, make Employment Offers to any Designated Employee. Upon receipt of written notice by the Sellers (which may be delivered via email) from the Purchaser (or its designee) of its intention to provide a Designated Employee an Employment Offer, the Sellers shall use commercially reasonable efforts to cooperate with the Purchaser's hiring of each such Designated Employee. Notwithstanding anything to the contrary in this Section 7.7, in Purchaser's sole discretion, such Employment Offers may be made contingent on the Designated Employee satisfying Purchaser's generally applicable background checks, drug screens, work authorization verification and similar requirements and other requirements to execute and deliver non-competition, non-solicitation, confidentiality or other similar agreements. This Section 7.7 shall be binding upon and inure solely to the benefit of each of the Parties to this Agreement, and nothing in this Section 7.7, express or implied, shall confer upon any other Person any rights or remedies of any nature whatsoever under or by reason of this Section 7.7. The Parties hereto acknowledge and agree that the terms set forth in this Section 7.7 shall not create any right to any employment or compensation or benefits of any nature or kind whatsoever, provided that the employment of the employees identified on Schedule 7.7 (the "Designated Employees") shall not be terminated from the date hereof through the date of expiration of the Term or earlier termination of the TSA, other than for cause or performance issues (in each case, as determined in the sole and absolute discretion of Purchaser). Sellers shall be solely responsible for satisfying the requirements of COBRA with respect to all individuals who are "M&A qualified beneficiaries" (as defined in Treasury Regulation § 54.4980B-9) in connection with the transactions contemplated by this Agreement.

7.8. Non-Solicit. During the Term and for a period of twelve (12) months following its expiration or earlier termination of the TSA, the Sellers shall not recruit or hire any employee of the NYDIG Parties or its Affiliates or any Designated Employee who has accepted an Employment Offer and commenced employment with a NYDIG Party or one of its Affiliates; provided, however, that such restrictions shall not apply to the solicitation, recruitment or hiring of any such individual (x) that first occurs at least six (6) months after the time that such individual ceases to be an employee of the NYDIG Parties or its Affiliates (so long as such individual does not cease to be an employee of the NYDIG Parties or its Affiliates due to the solicitation, recruitment, or hiring of such individual, or any attempts to solicit, recruit or hire); or (y) (A) who responds to a general advertisement or is referred by an employment or search agency or recruiting website, so long as such advertisement or the efforts of such agency or recruiting website are not directed by a Seller Party specifically toward such individuals, or (B) who contacts any Seller Party on such person's own initiative (without direct or indirect solicitation by any Seller Party).

7.9. Confidentiality. Each Party hereto agrees that, from the date hereof until three (3) years after the Closing Date, it will keep, and will cause its Affiliates, and its and their respective Representatives, to keep, this Agreement, the other Transaction Documents and the Transactions strictly confidential, and such Party will not, and will cause its Affiliates, and its and their respective Representatives not to, make any disclosure of, or relating to, this Agreement, the other Transaction Documents, the terms and conditions hereof and thereof, or any oral or written information or communications exchanged between and among the Parties in connection with the preparation of, and performance under, this Agreement and the other Transaction Documents (collectively, the "Confidential Information"), to any Person without the prior written consent of each other Party, except (a) as required under Applicable Law (including, for the avoidance of doubt, rules and regulations promulgated by the SEC), or as required by the rules or regulations of any stock exchange on which any securities of such Party are traded, or (b) to any direct or indirect equity owners of such Party or to such Party's Affiliates, debt or equity financing sources, affiliated investment funds, investors and potential investors, insurers, and their respective Representatives, in each case who are subject to customary confidentiality restrictions with respect to the use and further disclosure of such Confidential Information. The foregoing restrictions with respect to the Confidential Information shall not apply to any information which (A) hereafter becomes generally available to the public other than as a result of an unauthorized disclosure, directly or indirectly, of such Confidential Information, (B) was available to the party receiving such Confidential Information on a non-confidential basis prior to its disclosure, or (C) becomes available to the party receiving the Confidential Information on a non-confidential basis from a source other than a Party, one of its Affiliates, or its or their respective Representatives, and which source was not itself bound by a confidentiality agreement or other restrictions in respect of such Confidential Information. For the avoidance of doubt, notwithstanding anything herein to the contrary, nothing in Section 7.2 or this Section 7.9 shall prohibit, restrict or otherwise limit Holdings from making, in its sole discretion, public disclosures as required by Applicable Law (including the filing of annual reports, quarterly reports or current reports on forms promulgated by the SEC) or by the rules or regulations of any stock exchange on which its securities are traded, in each case in connection with this Agreement, the other Transaction Documents or the Transactions (including the consummation thereof).

7.10. Further Assurances Each Party agrees to use all commercially reasonable efforts to cooperate fully with the other Parties, to execute such further and other documents, instruments and agreements, and perform such further and other acts, as may be necessary or commercially reasonably requested by any other Party, to effectuate and evidence the transfer and conveyance of the Purchased Assets to the Purchaser, in accordance with the terms hereof and the other Transaction Documents (including, for the avoidance of doubt, the REPA), and to otherwise comply with the terms of this Agreement and other Transaction Documents and consummate and effect the Transactions contemplated hereby and thereby in accordance herewith and therewith.

7.11. Payments Over. Each Party agrees that, in the event that such Party (or one of its Affiliates) receives from any Person payment of any amount in respect of which the Parties have expressly agreed hereunder or under any other Transaction Document (for the avoidance of doubt, including under Section 5.5 (Prorations and Adjustments) of the REPA) another Party is entitled, such Party receiving such amount shall be deemed to be holding such amount in trust for the benefit of such other Party, and, as soon as commercially reasonably practicable after receipt of such amount, shall notify such other Party in writing of such receipt and the amount so received, and shall pay such amount over to such other Party. Any payments over pursuant to this Section 7.11 shall be paid, in the event that a NYDIG Party is the Party entitled to receive such payment over, to the NYDIG Parties' Account by wire transfer of immediately available funds, and in the event that a Seller is the Party entitled to receive such payment over, to the Sellers' Account by wire transfer of immediately available funds, except, in all cases, to the extent otherwise agreed in writing by the Party entitled to receive such payment over (in such Party's sole discretion).

7.12. Reliance on Representations. Notwithstanding anything to the contrary in this Agreement or any other Transaction Document, neither (a) NYDIG's payment of the First Construction Bonus Amount, the Second Construction Bonus Amount, or any other amount to any Seller under this Agreement or any other Transaction Document, nor (b) NYDIG's written or deemed satisfaction with or approval of all or any part of the Project or Property Work under the Transaction Documents or otherwise (whether each instance of (a) and (b) is considered individually or together), will be interpreted or construed as NYDIG acknowledging or agreeing that any construction at the Property was completed in accordance with the requirements of the Transaction Documents. In furtherance of the foregoing, such payments, approvals, or indications of satisfaction by NYDIG (whether or not actually made or given) will not limit or qualify the Sellers' Representations or serve as a waiver of any breach of the Sellers' Representations. Sellers hereby expressly acknowledge and agree that the First Construction Bonus Amount will be paid by NYDIG in reliance on the truth and accuracy of the Sellers' Representations as of the Closing Date and the Second Construction Bonus Amount will be paid by NYDIG in reliance on the truth and accuracy of the Property Work Completion Certificate as of the Completion Certificate Date.

Section 8. INDEMNIFICATION

8.1. Survival. The Sellers' Representations and NYDIG Parties' Representations shall survive the Closing, remain in full force and effect, regardless of any investigation made, disclosure received, or knowledge obtained, by or on behalf of any of the Parties to this

Agreement or the REPA Parties, and shall expire on the date that is the twelfth (12)-month anniversary of the Closing Date; provided, however, the Fundamental Representations shall survive for a period of six (6) years; provided, further, and the representations and warranties set forth in Section 5.8 (Taxes), Section 5.5.1.1 (Taxes) of the REPA, Section 6.1.2 (Taxes) of the REPA, shall survive until ninety (90) days after the expiration of the applicable statute of limitations for the assessment and collection of such Taxes; provided, further, that there shall be no expiration in the case of fraud. The covenants contained in this Agreement and the REPA shall survive indefinitely in accordance with their respective terms, provided that, all rights and obligations pursuant to Section 7.4 (Reinstatement of Outstanding Debt) shall survive indefinitely.

8.2. Indemnification by Seller Parties Subject to the limitations set forth in this Section 8, each of the Seller Parties shall, jointly and severally, indemnify and hold harmless the NYDIG Parties, and each of their respective Affiliates, and each of its and their respective Representatives and each other Person, if any, who controls or may control (within the meaning of “control” as that term is defined in the definition of “Affiliate”) each NYDIG Party, as applicable (each a “NYDIG Indemnified Party” and, collectively, the “NYDIG Indemnified Parties”), from and against any and all Losses arising out of, resulting from or in connection with:

- (a) any inaccuracy in or breach of any of the Sellers’ Representations;
- (b) any breach or nonperformance by any of the Seller Parties of any of their respective covenants or other agreements contained in this Agreement, the REPA or any other Transaction Document;
- (c) the Spartanburg County Tax Agreement;
- (d) the SAUT Exemption;
- (e) the 2021 Tax Liability; and
- (f) the Excluded Liabilities (including, for the avoidance of doubt, Taxes owing and attributed to the Pre-Closing Tax Period).

8.3. Indemnification by NYDIG Parties. Subject to the limitations set forth in this Section 8, each of the NYDIG Parties shall, jointly and severally, indemnify and hold harmless each Seller Party, and each of their respective Affiliates, and each of their respective Representatives and each other Person, if any, who controls or may control (within the meaning of “control” as that term is defined in the definition of “Affiliate”) each Seller Party, as applicable (each a “Seller Indemnified Party” and, collectively, the “Seller Indemnified Parties”), from and against any and all Losses arising out of, resulting from or in connection with:

- (a) any Assumed Liability;
- (b) any inaccuracy in or breach of any of the NYDIG Parties’ Representations; and

(c) any breach or nonperformance by any of the NYDIG Parties of any of their respective covenants or other agreements contained in this Agreement, the REPA or any other Transaction Document.

8.4. Limitations.

(a) The indemnification provided for in Section 8.2 and Section 8.3 shall be subject to the following limitations:

(i) (A) no Seller Party shall be liable for any Losses under Section 8.2(a) unless and until the aggregate amount of all Losses indemnified pursuant to Section 8.2(a) exceeds \$263,487 (the “Deductible”), and (B) the aggregate amount of all Losses for which the Seller Parties shall be liable pursuant to Section 8.2(a) shall not exceed the aggregate amount that is seventy-five (75%) of the Purchase Price (the “Cap”); and

(ii) (A) no NYDIG Party shall be liable for any Losses under Section 8.3(b) unless and until the aggregate amount of all Losses indemnified pursuant to Section 8.3(b) exceed the amount of the Deductible, and (B) the aggregate amount of all Losses for which the NYDIG Parties shall be liable pursuant to Section 8.3(b) shall not exceed the Cap;

provided, however, notwithstanding anything herein or in the REPA to the contrary, the foregoing limitations in this Section 8.4(a) shall not apply to Losses based upon, arising out of, with respect to, or by reason of, any inaccuracy in or breach of any Fundamental Representation, or in the case of fraud.

(b) For purposes of this Section 8 (including for purposes of determining the existence of any inaccuracy in or breach of any representation or warranty and for calculating the amount of any Loss with respect thereto), any inaccuracy in or breach of any representation or warranty shall be determined without regard to any materiality, Material Adverse Effect or other similar qualification contained in or otherwise applicable to such representation or warranty.

8.5. Claims. A Person making a claim for indemnification under this Section 8 is referred to as the “Indemnified Party”, and the Person against whom such claim is asserted under this Section 8 is referred to as the “Indemnifying Party”.

(a) Third-Party Claims. If any Indemnified Party receives notice of the assertion or commencement of any Action made or brought by any Person who is not a Party or a REPA Party, or an Affiliate of a Party or a REPA Party, or a Representative of the foregoing, against such Indemnified Party (a “Third-Party Claim”) with respect to which the Indemnifying Party is obligated to provide indemnification under this Agreement, such Indemnified Party shall give the Indemnifying Party prompt written notice thereof, but in any event not later than ten (10) Business Days after receipt of such notice of such Third-Party Claim. The failure to give such prompt written notice shall not, however, relieve the Indemnifying Party of its indemnification obligations, except and only to the extent that the Indemnifying Party is materially prejudiced by such failure. Such notice by the Indemnified Party shall describe the Third-Party Claim in reasonable detail, shall include copies of all material written evidence

thereof, and shall indicate the estimated amount, if reasonably practicable, of the Loss that has been or may be sustained by the Indemnified Party. The Indemnifying Party shall have the right to participate in, or by giving written notice to the Indemnified Party, to assume the defense of, any Third-Party Claim at the Indemnifying Party's expense and by the Indemnifying Party's own counsel, and the Indemnified Party shall cooperate in good faith in such defense; provided that if the Indemnifying Party is a Seller Party, such Indemnifying Party shall not have the right to defend or direct the defense of any such Third-Party Claim that seeks an injunction or other equitable relief against the Indemnified Party. In the event that the Indemnifying Party assumes the defense of any Third-Party Claim, subject to Section 8.5(b), it shall have the right to take such action as it deems necessary to avoid, dispute, defend, appeal or make counterclaims pertaining to any such Third-Party Claim in the name and on behalf of the Indemnified Party. The Indemnified Party shall have the right to participate in the defense of any Third-Party Claim with counsel selected by it subject to the Indemnifying Party's right to control the defense thereof. The fees and disbursements of such counsel shall be at the expense of the Indemnified Party; provided, however, if in the reasonable opinion of counsel to the Indemnified Party, (A) there are legal defenses available to an Indemnified Party that are different from or additional to those available to the Indemnifying Party; or (B) there exists a conflict of interest between the Indemnifying Party and the Indemnified Party that cannot be waived, the Indemnifying Party shall be liable for the reasonable fees and expenses of counsel to the Indemnified Party in each jurisdiction for which the Indemnified Party determines counsel is required. If the Indemnifying Party elects not to compromise or defend such Third-Party Claim, fails to promptly notify the Indemnified Party in writing of its election to defend as provided in this Agreement and such failures has materially prejudiced the Indemnified Party, or fails to diligently prosecute the defense of such Third-Party Claim, the Indemnified Party may, subject to Section 8.5(b), pay, compromise, or defend such Third-Party Claim, and seek indemnification for any and all Losses based upon, arising from or relating to such Third-Party Claim. The Parties shall cooperate with each other in all reasonable respects in connection with the defense of any Third-Party Claim, including making available (subject to Section 7.9) records relating to such Third-Party Claim and furnishing, without expense (other than reimbursement of actual out-of-pocket expenses) to the defending party, management employees of the non-defending party as may be reasonably necessary for the preparation of the defense of such Third-Party Claim.

(b) Settlement of Third-Party Claims. Notwithstanding any other provision of this Agreement, the Indemnifying Party shall not enter into settlement of any Third-Party Claim without the prior written consent of the Indemnified Party, except as provided in this Section 8.5(b). If a firm offer is made to settle a Third-Party Claim without leading to liability or the creation of a financial or other obligation on the part of the Indemnified Party and provides, in customary form, for the unconditional release of each Indemnified Party from all liabilities and obligations in connection with such Third-Party Claim, and the Indemnifying Party desires to accept and agree to such offer, the Indemnifying Party shall give written notice to that effect to the Indemnified Party. If the Indemnified Party fails to consent to or declines to accept such firm offer in writing within ten (10) Business Days after its receipt of such notice, or notifies the Indemnifying Party within such ten (10) Business Day period that they wish to assume the defense of such Third-Party Claim, then, in any such event, the Indemnified Party may continue to contest or defend such Third-Party Claim and the maximum liability of the Indemnifying Party as to such Third-Party Claim shall not exceed the amount of such settlement offer. If the Indemnified Party fails to consent to or declines such firm offer in writing within ten (10)

Business Days after its receipt of such notice, and also fails to notify the Indemnifying Party within such ten (10) Business Day period that they will assume the defense of such Third-Party Claim, the Indemnifying Party may settle the Third-Party Claim upon the terms set forth in such firm offer to settle such Third-Party Claim. If the Indemnified Party has assumed the defense pursuant to Section 8.5(a), it shall not agree to any settlement without the written consent of the Indemnifying Party (which consent shall not be unreasonably withheld, conditioned or delayed).

(c) Direct Claim. Any Action by an Indemnified Party on account of a Loss which does not result from a Third-Party Claim (a “Direct Claim”) shall be asserted by the Indemnified Party by giving the Indemnifying Party reasonably prompt written notice thereof, but in any event not later than ten (10) Business Days after the Indemnified Party becomes aware of such Direct Claim. The failure to give such prompt written notice shall not, however, relieve the Indemnifying Party of its indemnification obligations, except and only to the extent that the Indemnifying Party is materially prejudiced by such failure to provide written notice. Such notice by the Indemnified Party shall describe the Direct Claim in reasonable detail, shall include copies of the material written evidence thereof, and shall indicate the estimated amount, if reasonably practicable, of the Loss that has been or may be sustained by the Indemnified Party. The Indemnifying Party shall have thirty (30) days (the “Direct Claim Response Period”) after its receipt of such notice to respond in writing to such Direct Claim. From and after delivery of written notice of a Direct Claim, the Indemnified Party shall provide reasonable good faith cooperation to the Indemnifying Party to any request made in writing in its investigation of the matter or circumstances alleged to give rise to the Direct Claim, including relevant documents and records, as may be determined by the Indemnified Party, acting reasonably and in good faith. If an Indemnifying Party does not deliver within the Direct Claim Response Period a response in writing to a written notice of a Direct Claim, such Indemnifying Party shall be deemed to have accepted the amount of Loss as specified in the Direct Claim.

8.6. Indemnification Payments Once a Loss is agreed to in writing by the Indemnifying Party, or is adjudicated on a final, non-appealable basis by a court of competent jurisdiction, to be payable pursuant to this Section 8, the Indemnifying Party shall satisfy its obligations within ten (10) Business Days of such agreement or final adjudication of such Loss by payment by wire transfer of immediately available funds to NYDIG Parties’ Account or Sellers’ Account, as applicable, or such other account as the Indemnified Party shall have instructed at least two (2) Business Days prior to the expiration of such ten (10)-Business Day period. The Parties agree that should an Indemnifying Party not make full payment of any such obligations within such ten (10) Business Day period, any amount payable shall accrue interest from and including the date of such agreement or final adjudication to and including the date such payment has been made at a rate per annum equal to ten percent (10%). Such interest shall be calculated daily on the basis of a 365/366-day year and the actual number of days elapsed, without compounding.

8.7. Exclusive Remedy The Parties hereto acknowledge and agree (each on its own behalf and on behalf of its respective Indemnified Parties) that, following Closing, the indemnification provisions in this Section 8 shall be their sole and exclusive remedy with respect to any and all claims (other than claims arising from fraud or willful breach on the part of a Party hereto in connection with the Transactions), or any inaccuracy in or breach of any representation, warranty, covenant, agreement or obligation set forth herein, in the REPA or in any other

Transaction Document, or otherwise relating to the subject matter hereof and thereof; provided that nothing in this Section 8.7 shall limit any Person's right to seek and obtain any equitable relief. Notwithstanding the foregoing sentence, nothing contained in this Section 8.7 shall have any effect on any Party's rights under Section 7.4.

8.8. Release. In further consideration of NYDIG's execution of this Agreement, each Seller Party for itself and on behalf of its successors (including, without limitation, any trustees acting on behalf of each Seller Party and any debtor-in-possession with respect to such Seller Party), assigns and subsidiaries, hereby forever releases each of NYDIG and its successors, assigns, parents, subsidiaries, affiliates, officers, employees directors, agents and attorneys (collectively, the "Releasees") from any and all claims, demands, liabilities, disputes, causes, damages, actions and causes of action (whether at law or in equity) of every nature whatsoever, whether liquidated or unliquidated, matured or unmatured, fixed or contingent, to the extent known by any Seller Party and existing on or prior to the Closing Date solely with respect to the Transaction Documents, that such Seller Party may have against the Releasees that arise from or relate to any actions which the Releasees may have taken or omitted to take in connection therewith prior to the date this Agreement was executed, including without limitation with respect to the Outstanding Debt, any Collateral (as defined under the Senior Loan Agreement and the Mortgage Note, as context requires), the Transaction Documents and any third parties liable in whole or in part for the Outstanding Debt thereunder, other than arising out of NYDIG's gross negligence or willful misconduct. The Sellers know of no claims against the NYDIG Parties or their Affiliates relating to or arising out of the Agreement that are not covered by the release contained in this Section 8.8 and have neither assigned nor transferred any of the claims released herein to any Person and no Person has subrogated to or has any interest or rights in any claims.

8.9. Tax Treatment of Indemnification Payments All indemnification payments made pursuant to this Section 8 shall be treated by the Parties as an adjustment to the Purchase Price, unless otherwise required by Applicable Law.

8.10. Waiver of Subrogation and Subordination. Until all of the Seller Parties' Indemnity Obligations are fully performed, each Seller Party (A) will have no right of subrogation against any other Seller Party by reason of any payments or acts of performance by such Seller Party under any Transaction Document, and (B) subordinates any liability or indebtedness of any other Seller Party now or hereafter held by it to such other Seller Party's Indemnity Obligations.

8.11. Bankruptcy Matters. Subject to Applicable Law and the exercise of fiduciary duties, no Seller Party will, without the prior written consent of NYDIG, commence (or join with any other person in commencing) any bankruptcy, reorganization, or insolvency proceeding against any other Seller Party. Except as required by Applicable Law, the obligations of each Seller Party with respect to its respective Indemnity Obligations by virtue of any Transaction Document will not be altered, limited, or affected by any proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation, or arrangement of any other Seller Party (any such other Seller Party that is subject to such bankruptcy, insolvency, receivership, reorganization, liquidation, or arrangement, a "BK Seller Party") or by any defense that any BK Seller Party may have by reason of any order, decree, or decision of any

court or administrative body resulting from any such proceeding. Unless and until all of its Indemnity Obligations are fully performed, and in addition to all rights of the NYDIG Parties under this Agreement and under Applicable Law to assert and recover such Indemnity Obligations (and any other claims of the NYDIG Parties against any BK Seller Party) directly against any BK Seller Party, any claims of such Seller Party against such BK Seller Party, including any claims arising post-petition, shall be subordinated to such Seller Party's respective Indemnity Obligations to the extent not fully performed, and such Seller Party shall pay any amounts received on account of any subordinated claim to NYDIG (or its designee) until such Seller Party's Indemnity Obligations are paid in full.

Section 9. MISCELLANEOUS

9.1. Notices. All notices, consents, waivers and other communications required or permitted under this Agreement and each other Transaction Document (except to the extent otherwise specifically provided in such other Transaction Document) shall be in writing and shall be deemed to have been duly given if delivered in person, or by certified mail (postage prepaid, return-receipt requested), overnight by a national recognized delivery service (with proof of delivery given by such service) or e-mail (with confirmation of transmission), in each case to the addresses set forth below (or to such other addresses as a Party may designate by notice to each other Party given in accordance with this Section 9.1):

If to any Seller Party: c/o Greenidge Generation Holdings Inc.
135 Rennell Drive
3rd Floor
Fairfield, CT 06890
Attention: David Anderson, Chief Executive Officer
Email: danderson@greenidge.com

with simultaneous copy by like means (which copy shall not constitute notice) to: Zukerman Gore Brandeis & Crossman, LLP
Eleven Times Square, 15th Floor
New York, NY 10036
Attention: Clifford A. Brandeis; Karen S. Park
Email: cbrandeis@zukermangore.com;
kpark@zukermangore.com

If to any NYDIG Party: c/o NYDIG ABL LLC
One Vanderbilt Avenue, 65th Floor
New York, NY 10017
Attention: Legal Department; Trevor Smyth
Email: ABLlegal@nydig.com;
trevor.smyth@nydig.com

with simultaneous copy by like means (which copy shall not constitute notice) to: Sidley Austin LLP
787 7th Ave
New York, NY 10019
Attention: Elizabeth R. Tabas Carson;

Email: Chaim Theil;
etabas@sidley.com;
ctheil@sidley.com;

9.2. Binding Effect. This Agreement shall be binding upon the Parties and their respective successors and permitted assigns and shall inure to the benefit of the Parties and their respective successors and permitted assigns.

9.3. Entire Agreement. This Agreement and the other Transaction Documents represent the entire agreement between the Parties hereto with respect to the subject matter hereof and supersede all prior negotiations, agreements and understandings with respect thereto, both written and oral. Notwithstanding the foregoing or anything to the contrary herein, the Disclosure Schedules referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein.

9.4. Severability. If any term or other provision of this Agreement or any other Transaction Document is determined to be invalid, illegal or incapable of being enforced under any Applicable Law, all other conditions and provisions of this Agreement and such other Transaction Document, respectively and as applicable, shall nevertheless remain in full force and effect so long as the economic and legal substance of the Transactions as originally intended by the Parties remains effected. Upon such determination that any such term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement or such Transaction Document, as applicable, so as to effect the original intent of the Parties as closely as possible in order that the economic and legal substance of the Transactions is effected as originally contemplated to the greatest extent possible.

9.5. Strict Construction; No Inference from Drafting. The language used herein will be deemed to be the language jointly chosen by the Parties to express their mutual intent, and no rule of strict construction will be applied against any Party. The Parties acknowledge that they have been represented by counsel and that this Agreement has resulted from extended negotiations between the Parties. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement.

9.6. Computation of Periods. If the final day of any period of time in any provision of this Agreement falls upon a non-Business Day, then the time of such period shall be extended to the next day which is a Business Day. Unless otherwise specified, in computing any period of time described in this Agreement, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a non-Business Day in which event the period shall run until the end of the next Business Day.

9.7. Amendments and Waiver. This Agreement may not be modified, amended, supplemented or terminated (in whole or in part and whether by merger or otherwise) except by written agreement specifically referring to this Agreement signed by all of the Parties. No waiver of a breach or default hereunder shall be considered valid unless in writing and signed by the

Party giving such waiver, and no such waiver shall be deemed a waiver of any subsequent breach or default of the same or similar nature. No failure to exercise, and no delay in exercising, any right, power or privilege under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right, power or privilege hereunder preclude the exercise of any other right, power or privilege. No extension of time for performance of any obligations or other acts hereunder or under any other agreement shall be deemed to be an extension of the time for performance of any other obligations or any other acts.

9.8. Assignment. Neither this Agreement nor any of the rights, interests or obligations of a Party hereunder shall be assigned (whether by operation of law or otherwise) at any time by such Party without the prior written consent of each other Party. Following the date hereof, the NYDIG Parties may, in their sole discretion, assign, in whole or in part, any of its rights, interests and obligations hereunder to an Affiliate of NYDIG without the prior written consent of the Sellers; provided such assignment shall not relieve the NYDIG Parties of their respective obligations under this Agreement. Any attempted assignment in violation of this Section 9.8 shall be null and void, ab initio.

9.9. Third Party Beneficiary Rights. No provisions of this Agreement are intended, nor shall be interpreted, to provide or create any third party beneficiary rights or any other rights of any kind in Person other than a Party hereto and, all provisions hereof shall be personal solely among the Parties to this Agreement, except that Section 8 is intended to benefit the NYDIG Indemnified Parties and Seller Indemnified Parties.

9.10. Prevailing Party Expenses. Should an Action be brought to enforce or interpret any part of this Agreement or any other Transaction Document, the prevailing Party shall be entitled to recover, as an element of the costs of suit and not as damages, reasonable attorneys' fees to be fixed by the court (including, without limitation, costs, expenses and fees on any appeal). The prevailing Party shall be entitled to recover its costs of suit, regardless of whether such suit proceeds to final judgment, and any costs incurred in connection with enforcing this Section 9.10.

9.11. Interpretation. For purposes of this Agreement and each other Transaction Document, the following rules of interpretation shall apply, except to the extent otherwise expressly provided or the context otherwise requires:

- (a) any reference to "\$" shall mean U.S. dollars;
- (b) references to "Exhibit," "Annex," "Appendix", "Article," "Section" or "Sections" in this Agreement refer to the corresponding exhibit, annex, article, section or sections, respectively, of this Agreement;
- (c) all exhibits, appendices, and annexes attached hereto or referred to herein, and the Disclosure Schedules, are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any exhibit, appendix, annex or the Disclosure Schedules but not otherwise respectively defined therein shall be defined as set forth in this Agreement;

(d) the headings and captions of each exhibit, appendix, annex, article and section in this Agreement, the Disclosure Schedules, and, as applicable, in each other Transaction Document, are provided for convenience only and shall not affect the construction or interpretation of this Agreement, the Disclosure Schedules, or such other Transaction Document;

(e) any reference to gender shall include all genders, and words imparting the singular number only shall include the plural and vice versa;

(f) the words such as “herein,” “hereof,” “hereunder” and “herewith” in this Agreement refer to this Agreement as a whole and not merely to a subdivision in which such words appear;

(g) the word “including” or any variation thereof means “including, without limitation” and shall not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it.

9.12. Disclosure Schedules. The information set forth in this Agreement and the Disclosure Schedules is disclosed solely for purposes of this Agreement, and no information set forth herein or therein shall be deemed to be an admission by any Party to any third party of any matter whatsoever (including any violation of Applicable Law or breach of Contract). Notwithstanding anything to the contrary set forth in the Disclosure Schedules or this Agreement, the information and disclosures set forth in any section of the Disclosure Schedules shall be deemed to be disclosed and incorporated by reference in any other section of the Disclosure Schedules for which applicability of such information and disclosure is reasonably apparent on its face. The fact that any item of information is disclosed in any section of the Disclosure Schedules shall not be construed to mean that such information is required to be disclosed by this Agreement. The specification of any dollar amount in the representations and warranties contained in this Agreement, or the inclusion of any specific item in the Disclosure Schedules, is not intended to imply that such amounts (or any higher or lower amounts), or the items so included, or other items, are or are not required to be disclosed or are material. The Disclosure Schedules are qualified in their entirety by reference to specific provisions of the Agreement, and are not intended to constitute, and shall not be construed as constituting, any representations or warranties of the Seller Parties, except as and to the extent specifically provided in this Agreement.

9.13. No Waiver of Privilege, etc. Notwithstanding anything herein or in any other Transaction Document to the contrary, in disclosing information contained in the Disclosure Schedules, or furnished in connection with NYDIG Parties’ diligence, the negotiation and preparation of this Agreement and other Transaction Documents, or consummation of the Transactions, Sellers expressly do not waive any attorney-client privilege associated with any such information or any protection afforded by the “work product doctrine” with respect to any of the matters disclosed or discussed therein.

9.14. Governing Law; Waiver of Jury Trial. This Agreement shall be governed by, and construed and enforced in accordance with, all of the internal laws of the State of New York, without giving effect to conflict of law principles thereof, including its statute of limitations, and without regard to any borrowing statute that would result in the application of the statute of

limitations of any other jurisdiction. Each Party hereby, by its execution hereof, (a) irrevocably submits to the exclusive jurisdiction of, and irrevocably waives any venue objections against, the federal and state courts located in the Borough of Manhattan in the City of New York in any Action arising out of this Agreement (provided that in the event subject matter jurisdiction is declined by or unavailable in such courts, such Action shall be instituted in any other state or federal court sitting in the State of New York), (b) agrees that service of process made in any manner pursuant to New York law will constitute good and valid service of process in any such Action, and (c) waives and agrees not to assert (by way of motion, as a defense or otherwise) in any such Action any claim that service of process made in accordance with this Agreement does not constitute good and valid service of process therein; provided, however, that notwithstanding anything to the contrary set forth herein, any Party may commence any Action in any court solely for the purpose of enforcing an Order issued by one of the aforementioned courts or to enforce any of the provisions set forth in this Section 9.14. THE PARTIES HEREBY WAIVE, AND COVENANT THAT THEY WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE), ANY RIGHT TO TRIAL BY JURY IN ANY ACTION ARISING OUT OF OR RELATED TO THIS AGREEMENT (INCLUDING IN CONNECTION WITH ANY ACTION DESCRIBED IN THIS SECTION 9.14), AND ANY SUCH ACTION WILL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION (AS SET FORTH IN THIS SECTION 9.14) BY A JUDGE SITTING WITHOUT A JURY. THE PARTIES AGREE THAT ANY OF THEM MAY FILE A COPY OF THIS PARAGRAPH WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED-FOR AGREEMENT AMONG THE PARTIES.

9.15. Counterparts This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by electronic means shall be effective as delivery of an originally executed counterpart to this Agreement.

9.16. Electronic Signatures For purposes of this Agreement and any other Transaction Document, except to the extent otherwise expressly provided by such other Transaction Document, the use of electronic signatures and electronic records (including any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by Applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York Electronic Signature and Records Act, and any state Applicable Law based on the Uniform Electronic Transactions Act, the Uniform Commercial Code or otherwise.

[Remainder of Page Intentionally Left Blank; Signature Pages Follow]

SELLERS:

GREENIDGE GENERATION HOLDINGS INC.

DocuSigned by:
By: Dale Irwin
Name: 036819DC68BC49D... Dale Irwin
Title: President

GREENIDGE SOUTH CAROLINA LLC

DocuSigned by:
By: Dale Irwin
Name: 036819DC68BC49D... Dale Irwin
Title: President

300 JONES ROAD LLC

DocuSigned by:
By: Dale Irwin
Name: 036819DC68BC49D... Dale Irwin
Title: President

SOLELY FOR THE PURPOSES OF SECTION 8

GREENIDGE GENERATION LLC

DocuSigned by:
By: Dale Irwin
Name: Dale Irwin
Title: President

GREENIDGE TEXAS LLC

DocuSigned by:
By: Dale Irwin
Name: Dale Irwin
Title: President

GTX GEN 1 LLC

DocuSigned by:
By: Dale Irwin
Name: Dale Irwin
Title: President

GTX DEV 1 LLC

DocuSigned by:
By: Dale Irwin
Name: Dale Irwin
Title: President

GREENIDGE GENERATION BLOCKER INC.

DocuSigned by:
By: Dale Irwin
Name: Dale Irwin
Title: President

GREENIDGE PIPELINE LLC

DocuSigned by:
By: Dale Irwin
Name: Dale Irwin
Title: President

GREENIDGE PIPELINE PROPERTIES CORPORATION

DocuSigned by:
By: Dale Irwin
Name: Dale Irwin
Title: President

GREENIDGE MARKETS AND TRADING LLC

DocuSigned by:
By: Dale Irwin
Name: Dale Irwin
Title: President

GSC RE LLC

DocuSigned by:
By: Dale Irwin
Name: Dale Irwin
Title: President

GREENIDGE GENERATION HOLDINGS LLC

DocuSigned by:
By: Dale Irwin
Name: Dale Irwin
Title: President

SUPPORT.COM, INC.

DocuSigned by:
By: Dale Irwin
Name: Dale Irwin
Title: President

SUPPORT.COM SERVICES HOLDING
COMPANY, INC.

DocuSigned by:
By: Dale Irwin
Name: Dale Irwin
Title: President

GGHI INACTIVE HOLDINGS LLC

DocuSigned by:
By: Dale Irwin
Name: Dale Irwin
Title: President

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed and delivered by its proper and duly authorized officers as of the day and year first above written.

NYDIG PARTIES:

SC 1 MINING SITE LLC

By: Trevor Smyth
Name: Trevor Smyth
Title: Authorized Signatory

NYDIG ABL LLC

By: [Signature]
Name: Emily Barron
Title: Authorized Signatory

ANNEX I

SELLER AFFILIATES

1. Greenidge Texas LLC
 2. GTX Gen 1 LLC
 3. GTX Dev 1 LLC
 4. Greenidge Generation Blocker Inc.
 5. Greenidge Generation Holdings LLC
 6. Greenidge Generation LLC
 7. Greenidge Pipeline LLC
 8. Greenidge Pipeline Properties Corporation
 9. Greenidge Markets And Trading LLC
 10. GSC Re LLC
 11. Support.Com, Inc.
 12. Support.Com Services Holding Company, Inc.
 13. GGHI Inactive Holdings LLC.
-

ANNEX II

DEFINED TERMS

For purposes of this Agreement, the following terms have the respective meanings set forth below:

“2021 Tax Liability” has the meaning set forth in Section 5.8.

“Action” means, with respect to any Person, any action, suit, claim, proceeding (whether administrative, judicial or otherwise), investigation or arbitration (whether or not purportedly on behalf of such Person) at law or in equity, or before or by any Governmental Authority, domestic or foreign, whether pending or threatened in writing against or affecting such Person or its properties.

“Affiliate” means, as applied to any Person, any other Person directly or indirectly controlling (including any member of senior management of such Person), controlled by, or under common control with, that Person. For the purposes of this definition, “control” (including, with correlative meanings, the terms “controlling,” “controlled by” and “under common control with”), as applied to any Person, means either (a) the power to vote, or the beneficial ownership of, ten percent (10%) or more of the voting capital stock of such Person or (b) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through the ownership of voting securities or other beneficial interests or by Contract or otherwise.

“Agreement” has the meaning set forth in the preamble.

“Applicable Law” means, as to any given Person, asset or action, collectively, all non-U.S. and U.S. federal, state, provincial, local or municipal laws, statutes, ordinances, principles of common law, regulations, rules and Orders duly promulgated or issued by a Governmental Authority, in each case applicable to such Person, asset or action.

“Assignment and Assumption Agreement” means that certain assignment and assumption agreement substantially in the form attached hereto as Exhibit B.

“Assumed Liabilities” has the meaning set forth in Section 2.3.

“Bankruptcy Event” shall mean the occurrence of any of the following: (a) any Seller Party shall commence any case, proceeding or other action (i) under any existing or future Applicable Law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization, relief of debtors or the like, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts, or (ii) seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or any portion of its assets, or any Seller Party shall make a general assignment for the benefit of its creditors; (b) there shall be commenced against any Seller Party any case, proceeding or other action of a nature referred to in clause (a) above which remains undismissed, undischarged or unbonded for a period of thirty (30) days; (c) there shall

be commenced against any Seller Parties any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against (i) all or a substantial portion of the assets of a Seller Party, (ii) the Purchased Assets, and/or (iii) the Business, which results in the entry of an order for any such relief which shall not have been vacated, discharged, stayed, satisfied or bonded pending appeal within thirty (30) days from the entry thereof; or (d) an affirmative vote of any Seller Party's governing body to commence any case, proceeding or other action described in clause (a) above.

“Bill of Sale” means that certain bill of sale substantially in the form attached hereto as Exhibit A.

“BK Seller Party” has the meaning set forth in Section 8.11.

“Board Observation Rights Letter” means that certain letter agreement dated January 30, 2023, entered into by and between NYDIG and Holdings.

“Business” has the meaning set forth in the recitals.

“Business Day” means any day other than (i) Saturday or Sunday and (ii) any other day on which commercial banks in New York, New York are authorized or required by Applicable Law to close.

“Cap” has the meaning set forth in Section 8.4(a)(i).

“Cash Deposits” means \$2,160,000.00.

“Cash Payment Amount” means \$3,583,458.53.

“Census” means the confidential employee census delivered to the NYDIG Parties on or prior to the Closing Date.

“Certificate of Non-Foreign Status” means the certificate of non-foreign status substantially in the form attached as Exhibit D to the REPA.

“Closing” has the meaning set forth in Section 4.1.

“Closing Date” has the meaning set forth in the preamble.

“Closing Payment Amount” has the meaning set forth in Section 3.2(a).

“Closing Statement” has the meaning set forth in Section 3.4.

“Closing Time” has the meaning set forth in Section 4.1.

“Code” means the Internal Revenue Code of 1986, as amended.

“Completed” shall have the meaning given to such term in the REPA.

“Completion Certificate Date” has the meaning set forth in the TSA.

“Confidential Information” has the meaning set forth in Section 7.9.

“Contract” means any legally binding contract, agreement, indenture, note, bond, loan, lease, sublease, conditional sales contract, mortgage, license, sublicense, franchise agreement, obligation, promise, undertaking, commitment or other arrangement, including all amendments, supplements and other modifications thereto (in each case, whether written or oral).

“Deed” has the meaning given to such term in the REPA.

“Deferred Interest Amount” means, in the aggregate, the amount of accrued and unpaid interest in respect of (i) the Senior Loan, and (ii) the Mortgage Loan, in each case calculated as of Closing, being an amount equal to \$862,094.01.

“Designated Employees” has the meaning set forth in Section 7.7.

“Dresden Hosting Agreements” means, collectively, (a) that certain Hosting Services Agreement, effective as of January 30, 2023, between Property Seller Parent, as host, and Rigs NY 1 LLC, as client, and Order (Dresden) thereunder, dated as of January 30, 2023, and (b) that certain Hosting Services Agreement, effective as of January 30, 2023, between Property Seller Parent, as host, and Rigs NY 2 LLC, as client, and Order (Dresden) thereunder, dated as of January 30, 2023.

“Direct Claim” has the meaning set forth in Section 8.5(c).

“Direct Claim Response Period” has the meaning set forth in Section 8.5(c).

“Disclosure Schedules” means the Disclosure Schedules delivered by Sellers concurrently with the execution and delivery of this Agreement.

“Employment Offer” means an offer of employment on an “at will basis,” from Purchaser (or its designee), at a base salary and wages, benefits and titles that, at the NYDIG Parties’ sole discretion is either (A) no less than favorable than that in effect for such Designated Employee immediately prior to Closing or (B) no less favorable than that provided to similarly situated employees of the NYDIG Parties and their Affiliates.

“Excluded Assets” has the meaning set forth in Section 2.2.

“Excluded Contracts” has the meaning set forth in Section 2.2(a).

“Excluded Liabilities” has the meaning set forth in Section 2.4.

“First Construction Bonus Amount” means \$960,000.

“Fundamental Representations” means, collectively, the Sellers’ Fundamental Representations and the NYDIG Parties’ Fundamental Representations.

“GAAP” means U.S. generally accepted accounting principles as in effect from time to time, consistently applied.

“Generation” means Greenidge Generation LLC, a New York limited liability company, and a Seller Affiliate.

“Governmental Authority” means any federal, state, municipal, national or other government, governmental department, quasi-governmental authority, commission, board, bureau, court, tribunal, Tax commission or official, agency or instrumentality or political subdivision thereof or any entity or officer exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state of the United States, the United States or other foreign entity or government.

“Holdings” has the meaning set forth in the preamble.

“Income Tax” means any federal, state, local, or non-U.S. net income tax, including any interest, penalty, or addition thereto, whether disputed or not.

“Income Tax Return” means any Tax Return relating to Income Taxes.

“Indemnified Party” has the meaning set forth in Section 8.5.

“Indemnifying Party” has the meaning set forth in Section 8.5.

“Indemnity Obligations” means, as to an Indemnifying Party, such Indemnifying Party’s indemnification obligations arising under or out of, as applicable to such Indemnifying Party, including Section 8.2 or Section 8.3.

“Insurance Policy” or “Insurance Policies” has the respective meaning given to such terms in Section 5.15.

“Interested Party” means (i) any member, shareholder, director, manager or officer of any Seller, or (ii) any immediate family member of any such Person.

“Liability” means any liability, debt, obligation, loss, damage, claim, demand, Action, cause of Action, cost, deficiency, penalty, fine or expense (including costs of investigation and defense and reasonable attorney’s fees, costs and expenses), in each case whether known or unknown, whether asserted or unasserted, whether fixed, absolute or contingent, whether matured or unmatured, whether accrued or unaccrued, whether disputed or undisputed, whether secured or unsecured, whether joint or several, whether vested or unvested, whether liquidated or unliquidated, whether due or to become due, or whether executory, determined, determinable, or otherwise, direct or indirect and whether accrued or contingent.

“Lien” means (a) any lien, mortgage, pledge, assignment, hypothecation, security interest, lease, deficiency, condition, debt, deed of trust, tax, covenant, claim, option, right of first refusal, preemptive right, restriction, charge or encumbrance of any kind (including any agreement to grant any of the foregoing, any conditional sale or other title retention agreement, and any lease in the nature thereof) and any option, trust or other preferential arrangement having the practical effect of any of the foregoing, whether imposed by Contract, understanding, Applicable Law, equity, arising under the UCC or otherwise, and (b) in the case of securities, in

addition to the foregoing, any purchase option, call or similar right of a third party with respect to such securities.

“Losses” means any and all out-of-pocket losses, damages (including collections in connection with any Liens), Liabilities, costs, fees, and expenses, including all reasonable and documented attorneys’ fees; notwithstanding the foregoing, “Losses” shall not include (other than to the extent actually paid to a third party) any punitive, consequential, or special damages.

“Material Adverse Effect” means any change, event (including pending and threatened litigation), state of facts, circumstance, occurrence, condition or effect that, individually or in the aggregate, taking into account all other changes, events, state of facts, circumstances, occurrences, conditions or effects, has had, or could be reasonably expected to have, a material adverse effect or material adverse change on (1) the Purchased Assets, taken as a whole, or (2) the ability of any Seller to enter into this Agreement and any other Transaction Document to which it is a party, to consummate the Transactions substantially in accordance herewith and therewith, or to perform any of its material obligations hereunder or thereunder; provided, however, that “Material Adverse Effect” shall not include any change, event, state of facts, circumstance, occurrence, condition or effect arising out of or attributable to: (i) general economic or political conditions; (ii) conditions generally affecting the industries in which the Business operates; (iii) any changes or event in or condition of financial or securities markets in general; (iv) any global, national or regional economic, business, regulatory or political conditions, acts of war (whether or not declared), armed hostilities or terrorism, or the escalation or worsening thereof; (v) any changes in Applicable Laws or GAAP; (vi) any natural disaster or force majeure event, or the escalation or worsening thereof; (vii) whether or not a force majeure event, any events or conditions arising in connection with or resulting from an epidemic, pandemic, disease outbreak, or public health emergency; (viii) any action or inaction requiring consent under this Agreement or any other Transaction Document, or (ix) the public announcement, pendency or completion of the Transactions; except to the extent that any such any change, event, state of facts, circumstance, occurrence, condition or effect in the foregoing clauses (i) through (vii) has a disproportionate adverse effect on any of the Sellers or, taken as a whole, the Purchased Assets relative to the adverse effect such event, circumstance, development, change, occurrence or effect has on other companies operating in the Business or the other industries in which the Sellers materially engage.

“Material Contract” has the meaning set forth in Section 5.5(a).

“Mortgage Instrument” means that certain Hypothecated Mortgage, Assignment of Rents and Security Agreement, dated as of April 27, 2022, entered into by and between Property Seller, as mortgagor, and Original Mortgagee, as mortgagee, as such agreement was modified by that certain Modification of Hypothecated Mortgage, Assignment of Rents and Security Agreement, dated as of September 27, 2022, and further modified by that certain Second Modification of Hypothecated Mortgage, Assignment of Rents and Security Agreement, dated as of February 27, 2022, and as may be further amended, restated, supplemented or otherwise modified from time to time in accordance therewith.

“Mortgage Loan” means the loan made under, and evidenced by, the Mortgage Note and other Mortgage Loan Documents.

“Mortgage Loan Documents” means those certain agreements, instruments, certificates and other documents delivered in connection with the Mortgage Note, including the Mortgage Note and the Mortgage Instrument, and which otherwise evidence, govern, secure, guaranty or perfect the loans made under and evidenced by the Mortgage Note, including any indemnities delivered in connection therewith.

“Mortgage Loan Indebtedness” means all Liabilities of any Borrower (as that term is defined in the Mortgage Note) and Guarantor (as that term is defined in the Mortgage Note) under the Mortgage Loan Documents.

“Mortgage Note” means that certain Amended and Restated Bridge Promissory Note, with an amendment and restatement date of August 10, 2022, by and between Holdings, as borrower, and NYDIG, as such note was amended by that certain Consent and Amendment No. 1 to Amended and Restated Bridge Promissory Note, dated as of January 30, 2023, that certain Amendment No. 2 to Amended and Restated Bridge Promissory Note, dated as of March 29, 2023, and that certain Amendment No. 3 to Amended and Restated Bridge Promissory Note, dated as of June 20, 2023, and that certain Amendment No. 4 to Amended and Restated Bridge Promissory Note, dated as of August 21, 2023, and as it may be further amended, restated, supplemented, or otherwise modified from time to time in accordance with its provisions.

“Mortgage Note A&A” means that certain Assignment and Assumption, effective as of July 20, 2023, by and between Original Mortgagee, as assignor, and NYDIG, as assignee, as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance therewith.

“NYDIG” has the meaning set forth in the preamble.

“NYDIG Indemnified Party” and “NYDIG Indemnified Parties” have the respective meaning given to such terms in Section 8.2.

“NYDIG Parties” and “NYDIG Party” have the respective meanings set forth in the preamble.

“NYDIG Parties’ Account” means the bank account(s) designated in writing by or on behalf of NYDIG at least one (1) Business Day prior to Closing, or such other bank account(s) as may otherwise be designated in writing by or on behalf of NYDIG to Sellers.

“NYDIG Parties’ Fundamental Representations” means those representations and warranties set forth in Section 6.1 (Organization; Requisite Power and Authority; Qualification), Section 6.2 (Due Authorization), Section 6.3 (No Conflicts), and Section 6.4 (Brokers).

“NYDIG Parties’ Representations” means, collectively, the representations and warranties of an NYDIG Party set forth in any Transaction Document or any certificate or document delivered pursuant to any Transaction Document.

“NYDIG Site Visit Date” has the meaning set forth in the recitals.

“OFAC” means the U.S. Treasury Department’s Office of Foreign Assets Control.

“Order” means any order, writ, injunction, judgment, decision, ruling, decree, award, determination or stipulation issued, promulgated or entered by, or any settlement or other agreement under the jurisdiction of, any court, arbitrator, mediator or other Governmental Authority or tribunal.

“Ordinary Course of Business” means, with respect to any Person, the ordinary course of business of such Person consistent with past practice during the 12-month period immediately preceding the Closing Date.

“Organizational Document” means (a) with respect to any corporation, its certificate or articles of incorporation or organization, as amended, and its by-laws, as amended, (b) with respect to any limited liability company, its certificate of formation, as amended, and its operating agreement, as amended and (c) with respect to any other entity, such entity’s formation and operating documents.

“Original Mortgagee” means B. Riley Commercial Capital, LLC, a Delaware limited liability company.

“Outstanding Debt” has the meaning set forth in Section 3.1.

“Partial Termination of Fee Agreement” means that certain agreement by and between Property Seller Parent and Spartanburg County, South Carolina, dated November __, 2023, which provides, among other things, for the waiver, discharge and release by Spartanburg County, South Carolina of any subsequent purchasers of the “FILOT Termination Property” (as that term is defined in the Partial Termination of Fee Agreement) with respect or relating to, or in any way connected with, the FILOT Termination Property under and pursuant to the Spartanburg County Tax Agreement.

“Party” means, individually, each of NYDIG, the Purchaser and the Sellers, and “Parties” means, collectively, NYDIG, the Purchaser and the Sellers.

“Permit” has the meaning set forth in Section 5.6.

“Permitted Exception” has the meaning set forth in the REPA.

“Permitted Liens” means (i) statutory liens for Taxes, assessments or other statutory or governmental charges not yet due and payable and for which adequate reserves have been maintained in accordance with acceptable accounting principles, and (ii) Liens arising under the Senior Loan Documents or Mortgage Loan Documents in favor of the NYDIG Parties.

“Person” means and includes natural persons, corporations, limited partnerships, general partnerships, limited liability companies, limited liability partnerships, joint stock companies, joint ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts, statutory trusts, series trusts, or other organizations and entities, whether or not legal entities, and Governmental Authorities.

“Pre-Closing Tax Period” shall have the meaning given such term in the REPA.

“Prepaid Amounts” means any and all security deposits, earnest money deposits, other deposits, advance payments and prepaid charges, paid or remitted by any Seller Party (including, for the avoidance of doubt, any utility providers).

“Project” has the meaning set forth in the REPA.

“Project Agreement” has the meaning set forth in the REPA.

“Project Records” has the meaning set forth in the REPA.

“Property” has the meaning set forth in the REPA.

“Property Seller” has the meaning set forth in the preamble.

“Property Seller Parent” has the meaning set forth in the preamble.

“Property Work” has the meaning set forth in the TSA.

“Property Work Completion Certificate” has the meaning set forth in the TSA.

“Purchase and Sale of the Property” has the meaning set forth in the recitals.

“Purchase and Sale of the Specified Assets” has the meaning set forth in the recitals.

“Purchase Price” has the meaning set forth in Section 3.3(b).

“Purchase Price Allocation” has the meaning set forth in Section 3.3(a).

“Purchased Assets” has the meaning set forth in the recitals.

“Purchased Contract” has the meaning set forth in Section 2.1(a).

“Purchaser” has the meaning set forth in the preamble.

“Real Property” has the meaning set forth in the REPA.

“Recovery” has the meaning set forth in Section 7.4.

“Refund Amount” has the meaning set forth in the Spartanburg Hosting Termination Agreement.

“Releasees” has the meaning set forth in Section 8.8.

“REPA” has the meaning set forth in the recitals.

“REPA Parties” means, collectively, the “Parties” as that term is defined in the REPA.

“Representatives” means, with respect to a given Person, such Person’s directors, partners, members, managers, officers, employees, consultants, financial advisors, counsel, accountants and other duly authorized agents and other representatives.

“SAUT Exemption” means the Sales and Use Tax Exemption pursuant to § 12-36-2120(79) of the Code of Laws of South Carolina, 1976 as set forth in the certain letter dated April 22, 2022, from the South Carolina Department of Commerce to Jeffrey E. Kirt and Property Seller Parent.

“SEC” means the Securities and Exchange Commission.

“Second Construction Bonus Amount” means \$1,620,000.

“Seller Affiliates” has the meaning set forth in the preamble.

“Seller Indemnified Party” and “Seller Indemnified Parties” have the respective meaning given to such terms in Section 8.3.

“Sellers” has the meaning set forth in the preamble.

“Sellers’ Account” means the bank account(s) designated in writing by or on behalf of Sellers at least one (1) Business Day prior to Closing, or such other bank account(s) as may otherwise designated in writing by or on behalf of Sellers to NYDIG.

“Sellers’ Fundamental Representations” means, collectively, those representations and warranties set forth in Section 5.1 (Organization; Requisite Power and Authority; Qualification), Section 5.2 (Due Authorization), Section 5.3 (No Conflicts; Consents), Section 5.4 (Brokers), Section 5.8 (Taxes), Section 5.9 (Title to Assets), Section 5.10 (No Other Claim or Encumbrance Holders), Section 5.11 (Interested Party Transactions), and Section 5.13 (No Bankruptcy Event, etc.).

“Sellers’ Knowledge,” or any other similar knowledge qualification as to any Seller Party, means the actual knowledge of any of David Anderson, Dale Irwin and Christian Mulvihill, each after reasonable constructive inquiry consistent with their respective fiduciary duties to Sellers.

“Sellers’ Representations” means, collectively, the representations and warranties of any Seller Party set forth in any Transaction Document or any certificate or document delivered pursuant to any Transaction Document.

“Senior Loan” means, collectively, the loans made under, and evidenced by, the Senior Loan Agreement and other Senior Loan Documents.

“Senior Loan Agreement” means that certain Senior Secured Loan Agreement, dated as of January 30, 2023, by and among NYDIG, as administrative agent and collateral agent, Holdings, as borrower representative and borrower, Generation, as borrower, those certain guarantors party thereto, and the Senior Loan Lenders, as such agreement was amended by that certain Amendment No. 1 to Senior Secured Loan Agreement, dated as of March 28, 2023, and

that certain Amendment No. 2 to Senior Secured Loan Agreement, dated as of August 21, 2023, and as it may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with its provisions.

“Senior Loan Documents” means those certain agreements, instruments, certificates and other documents delivered in connection with the Senior Loan, including the Senior Loan Agreement, and which otherwise evidence, govern, secure, guaranty or perfect the loans made under the Senior Loan Agreement.

“Senior Loan Indebtedness” means all Liabilities of any Credit Party (as that term is defined in the Senior Loan Agreement) under the Senior Loan Documents, including, for the avoidance of doubt and without limiting the generality of the foregoing, all Liabilities that comprise “Obligations” (as that term is defined in the Senior Loan Agreement) thereunder.

“Senior Loan Lenders” has the meaning set forth in the recitals.

“Spartanburg County Tax Agreement” means that certain Fee in Lieu of Tax Agreement, dated as of March 21, 2022, by and between Spartanburg County, South Carolina and Property Seller Parent, as may be amended, restated, or otherwise modified.

“Spartanburg Hosting Agreement” means that certain “Spartanburg” Hosting Agreement Order, effective as of August 10, 2023, by and between Purchaser (fka NYDIG Mining Equipment SPV 28 LLC and also fka Rigs 4 LLC), as client, and Property Seller Parent, as host.

“Spartanburg Hosting Termination Agreement” means that certain termination agreement, in form and substance acceptable to the Parties, terminating the Spartanburg Hosting Agreement.

“Specified Asset Seller” has the meaning set forth in the preamble.

“Specified Assets” has the meaning set forth in Section 2.1.

“Subsidiary” means, with respect to any Person, corporation, partnership, limited liability company, association, joint venture or other business entity of which more than fifty percent (50%) of the total voting power of shares of stock or other ownership interests entitled (without regard to the occurrence of any contingency) to vote in the election of the Person or Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof is at the time owned or controlled, directly or indirectly, by that Person.

“Surviving Obligations” has the meaning set forth in Section 4.3

“Tax Return” means any return, declaration, rendition, report, claim for refund, or information return or statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

“Taxes” means all present or future federal, state, local or foreign taxes or charges in the nature of taxes imposed by a Governmental Authority, including all income, gross receipts,

capital, ad valorem, transfer, franchise, profits, inventory, capital stock, license, withholding, payroll, employment, social security, unemployment, excise, severance, stamp, occupation, real property, personal property, windfall, profits, customs, duties, disability, environmental, premium, levies, imposts, duties, deductions, withholdings (including backup withholding), value added taxes, or any other goods and services, use or sale taxes, assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“Term” has the meaning given such term in the TSA.

“Terminated Agreement” means the Spartanburg Hosting Agreement.

“Third-Party Claims” has the meaning set forth in Section 8.5(a).

“Transaction Documents” means, collectively, this Agreement, the REPA, the Deed, the Bill of Sale, Assignment and Assumption Agreement, the TSA, Senior Loan Documents, the Mortgage Note A&A, Mortgage Loan Documents, the Property Work Completion Certificate and each other agreement, instrument and document to be entered into or executed in connection with the Transactions.

“Transactions” has the meaning set forth in the recitals.

“Transfer Taxes” has the meaning set forth in Section 7.2.

“Transferred Permits” has the meaning set forth in Section 2.1(c).

“Transferred Tangible Personal Property” has the meaning set forth in Section 2.1(b).

“TSA” means that certain transition services agreement substantially in the form attached hereto as Exhibit C.

APPENDIX 2.1

PURCHASED ASSETS

(a) – Purchased Contract

1. Spectrum Enterprise Service Agreement, dated as of September 28, 2021, by and between Greenidge Generation Holdings Inc. and Spectrum Enterprise, as supplemented by that certain Service Order, dated as of September 28, 2021, and further supplemented by that certain Commercial Terms of Service.

(b) – Transferred Tangible Personal Property

See attached.

(c) – Transferred Permits

1. Certificate of Substantial Completion (AIA Document G704-2017), dated as of 8/25/23, Certificate Number: 001, given by the contractor Roebuck Buildings Co. to the owner Property Seller Parent.
 2. Backflow Prevention Assembly Field Testing and Maintenance Reports, dated as of August 28, 2023, Certificate Number – 142091525.
 3. The following County of Spartanburg Permit Inspection Cards:
 - Permit Number 0523-0892, dated as of May 25, 2023 (description of work: new construction), issued to Roebuck Buildings Co., Inc.
 - Permit Number 0623-0913 (description of work: electrical 15kv distribution), issued to H&W Electrical Corporation, Inc.
 - Permit Number 0623-0933 (description of work: Pod 9 low voltage installation), issued to Roebuck Buildings Co., Inc.
 - Permit Number 0623-0934 (description of work: Pod 10 low voltage installation), issued to Roebuck Buildings Co., Inc.
 - Permit Number 0623-0935 (description of work: Pod 11 low voltage installation), issued to Roebuck Buildings Co., Inc.
 - Permit Number 0623-0937 (description of work: Pod 12 low voltage installation), issued to Roebuck Buildings Co., Inc.
 - Permit Number 0623-0938 (description of work: Pod 13 low voltage installation), issued to Roebuck Buildings Co., Inc.
 - Permit Number 0623-0926 (description of work: Pod 14 low voltage installation), issued to Roebuck Buildings Co., Inc.
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- Permit Number 0623-0927 (description of work: Pod 15 low voltage installation), issued to Roebuck Buildings Co., Inc.
- Permit Number 0623-0931 (description of work: Pod 16 low voltage installation), issued to Roebuck Buildings Co., Inc.
- Permit Number 0623-0930 (description of work: Pod 17 low voltage installation), issued to Roebuck Buildings Co., Inc.
- Permit Number 0623-0932 (description of work: Pod 18 low voltage installation), issued to Roebuck Buildings Co., Inc.
- Permit Number 0623-0939 (description of work: Pod 19 low voltage installation), issued to Roebuck Buildings Co., Inc.
- Permit Number 0623-0940 (description of work: Pod 20 low voltage installation), issued to Roebuck Buildings Co., Inc.

4. The following Spartanburg County Building Code Inspection Worksheets:

- Fire Permit (BLDCODFIRE-0823-0413), issued August 25, 2023, for 300 Jones Road, LLC.
 - Inspection Worksheet (BLDCODFIRE-0823-0413), inspection date October 24, 2023, for 300 Jones Road LLC.
 - Inspection Worksheet (BLDCODFIRE-1023-0436) inspection date October 18, 2023, for 300 Jones Road LLC.
 - Grading/Storm Water Permit (SWLESSTHN1-0523-0476), issued June 7, 2023, for 300 Jones Road, LLC.
 - Commercial Certificate of Occupancy (COMERCONST-0523-0892), issued May 5, 2023, for 300 Jones Road, LLC.
 - Inspection Worksheet (COMERCONST-0623-0926), issued September 28, 2023, for 300 Jones Road, LLC.
 - Inspection Worksheet (COMERCONST-0623-0932), issued September 28, 2023, for 300 Jones Road, LLC.
 - Inspection Worksheet (COMERCONST-0623-0930), issued September 28, 2023, for 300 Jones Road, LLC.
 - Inspection Worksheet (COMERCONST-0523-0892), issued September 28, 2023, for 300 Jones Road, LLC.
 - Inspection Worksheet (COMERCONST-0623-0940), issued September 28, 2023, for 300 Jones Road, LLC.
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- Inspection Worksheet (COMERCONST-0623-0937), issued September 28, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (COMERCONST-0623-0935), issued September 28, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (COMERCONST-0623-0931), issued September 28, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (COMERCONST-0623-0927), issued September 28, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (COMERCONST-0623-0938), issued September 28, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (COMERCONST-0623-0939), issued September 28, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (COMERCONST-0623-0934), issued September 28, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (COMERCONST-0523-0892), issued September 28, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (BCDEMOLISH-0522-0009), issued November 6, 2023, for 300 Jones Road, LLC.

5. The following Spartanburg County Planning and Development Letters:

- Zoning Verification Letter (ZPPLVERIFY-0422-0072), issued April 8, 2022, for 300 Jones Road, LLC.
- Zoning Verification Letter (ZPPLVERIFY-0422-0076), issued April 8, 2022, for 300 Jones Road, LLC.

(d) – Other Tangible and Intangible Assets

- None.
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APPENDIX 2.2
EXCLUDED ASSETS

(a) – Excluded Contracts

1. AT&T Multi Service Agreement, by and between AT&T Affiliate and Greenidge Generation Holdings Inc., as supplemented by that certain AT&T Business Services Agreement (<https://www.corp.att.com/agreement/>), as further supplemented by that AT&T Dedicated Internet Pricing Schedule (Contract ID: 2332831), dated as of October 12, 2021, and as further supplemented by that AT&T Dedicated Internet Pricing Schedule (Contract ID: 2821957), dated as of March 16, 2023.
 2. Master Services Agreement, dated as of January 1, 2022, by and between Property Seller Parent and Impelix, LLC, as supplemented by that certain Statement of Work for Managed Network & Network Security Services, dated as of January 25, 2023 and effective as of February 1, 2023.
 3. Service Agreement, dated as of January 1, 2022, by and between Duke Energy Carolinas, LLC and Property Seller Parent, as supplemented by that certain Schedule OPT (SC) Option Power Service, Time-of-Use, effective for services rendered on and after October 1, 2022.
 4. Electrical Service Agreement, dated as of August 9, 2023, by and between Duke Energy Carolinas, LLC and Property Seller Parent, as supplemented by that certain Schedule OPT (SC) Option Power Service, Time-of-Use, effective for services rendered on and after June 1, 2023.
 5. Enterprise SaaS Terms and Conditions, by and between OBM, Inc. and Greenidge Generation Holdings, Inc and as further supplemented by that certain Foreman Enterprise SaaS Order Form, effective as of October 1, 2022.
 6. User agreements, terms of use, terms of service and other online terms and agreements governing use by Sellers of the following software-as-a-service and/or tools:
 - a. Slack (<https://slack.com/legal>);
 - b. Retool (<https://retool.com/tos.pdf>);
 - c. Smartsheet (<https://www.smartsheet.com/legal/user-agreement>);
 - d. PowerBI (<https://powerbi.microsoft.com/en-us/windows-license-terms/>); and
 - e. AWS (<https://aws.amazon.com/service-terms/>).
 7. Invoice, dated July 24, 2023, by and between Spartanburg Water System and Property Seller Parent.
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8. Purchase Order, dated April 4, 2023, by and between River City Equipment & Sales, Inc dba Blue Eagle Rentals and Greenidge Generation LLC.
 9. Purchase Order, dated January 1, 2023, by and between Bragg Waste Services Inc and Greenidge Generation LLC.
 10. Invoice, dated July 1, 2023, by and between Cintas and Greenidge Generation LLC.
 11. Purchase Order, dated June 12, 2023, by and between Allied of Spartanburg, LLC and Greenidge Generation LLC
 12. Purchase Order, dated as of April 13, 2023, by and between J&J Forklift Services LLC and Greenidge Generation LLC
 13. Arrangements with POD filter material suppliers, which are ordered on an as-needed basis and invoiced accordingly.
 14. Purchase Order, dated May 27, 2023, by and between All Phase Electric and Greenidge Generation LLC.
 15. Service Agreement, dated as of January 3, 2023, by and between Vista Security Group, Inc. and Greenidge Generation, and as supplemented by the Purchase Order, dated May 23, 2023.
 16. Purchase Order, dated December 28, 2022, by and between National Construction Rentals Inc., as further supplemented by that certain Fence Renewal Quotation, dated as of May 28, 2023.
 17. Fee in Lieu of Tax Agreement, dated as of March 21, 2022, by and between Spartanburg County, South Carolina and Property Seller Parent
 18. Hosting Service Agreement, dated as of March 15, 2023, by and between Conifex Mackenzie Forest Products Inc., and Property Seller Parent;
 19. Co-location Hosting Agreement, dated as of May 13, 2022, by and between 300 Jones Road LLC and GSC Collateral LLC.
 20. Contingency Search Agreement and Fee Schedule, dated as of September 17, 2019, by and between Greenidge Generation and iWorld Professionals, LLC.
 21. Hosting Services Agreement, effective as of January 30, 2023, between Property Seller Parent, as host, and Rigs NY 1 LLC, as client, and Order (Dresden) thereunder, dated as of January 30, 2023.
 22. Hosting Services Agreement, effective as of January 30, 2023, between Property Seller Parent, as host, and Rigs NY 2 LLC, as client, and Order (Dresden) thereunder, dated as of January 30, 2023.
-

23. Hosting Order Termination Agreement, dated as of August 10, 2023, by and between Greendige South Carolina LLC, as host, Purchaser (fka NYDIG Mining Equipment SPV 28 LLC and also fka Rigs 4 LLC) and NYDIG Mining Equipment SPV 30 (fka Rigs SC 1 LLC).
24. Any employment agreements by and between any Seller and such Seller's employees, including, for the avoidance of doubt, the Designated Employees.
25. General Lease Terms and Conditions, dated as of November 2022, by and between Carolina Modular Buildings, Inc. and Property Seller Parent.

(k) – Other Excluded Assets and Properties

1. Any Organizational Document of any Seller Party or any Affiliates thereof.
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EXHIBIT A
FORM OF BILL OF SALE

[See attached.]

BILL OF SALE

THIS BILL OF SALE ("Bill of Sale") is made this [•] day of [•], 2023 by and among (i) Greenidge Generation Holdings Inc., a Delaware corporation ("Holdings"), (ii) Greenidge South Carolina LLC, a Delaware limited liability company and a wholly-owned direct subsidiary of Holdings ("Property Seller Parent", and together with Holdings, the "Specified Asset Sellers," and each of them, a "Specified Asset Seller"), (iii) NYDIG ABL LLC, a Delaware limited liability company ("NYDIG"), and (iv) SC 1 Mining Site LLC, a Delaware limited liability company and affiliate of NYDIG (the "Purchaser").

Reference is made to the Asset Purchase Agreement, dated as of [•], 2023, by and among (i) NYDIG, (ii) Purchaser, (iii) Specified Asset Sellers, (iv) 300 Jones Road LLC, a Delaware limited liability company and a wholly-owned indirect subsidiary of Property Seller Parent, and (v) solely for purposes of Section 8 thereto, each of the wholly-owned direct and indirect subsidiaries of Holdings listed on Annex I thereto (the "Purchase Agreement"). Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Purchase Agreement.

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Specified Asset Sellers do hereby grant, bargain, transfer, sell, assign, convey and deliver to the Purchaser (as designee of NYDIG), all of their respective right, title, possession of, and interest in and to the assets set forth on Annex A hereto (the "Assets"), to have and to hold the same unto the Purchaser (as designee of NYDIG), their successors and assigns, forever. For the avoidance of doubt, the Assets do not include any such fixtures, machinery, equipment, furniture, furnishings, fittings, articles of personal property, and improvements in the nature of personal property, belonging to any public utility, or any other person or entity except the Specified Asset Sellers.

The Purchaser (as designee of NYDIG) acknowledges that the Specified Asset Sellers make no representation or warranty with respect to the Assets being conveyed hereby except as specifically set forth in the Purchase Agreement or any other Transaction Document.

The Specified Asset Sellers for themselves, their successors and assigns, hereby covenant and agree that, at any time and from time to time upon the written request of the Purchaser or NYDIG, the Specified Asset Sellers will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, all such further acts, deeds, assignments, transfers, conveyances, powers of attorney, and assurances as may be reasonably required by the Purchaser (as a designee of NYDIG) in order to assign, transfer, set over, convey, assure, and confirm unto and vest in the Purchaser, its successors and assigns, title to the assets sold, conveyed, and transferred by this Bill of Sale.

In the event of any conflict or inconsistency between any term or condition of this Bill of Sale and any term or condition of the Purchase Agreement, the terms and conditions of the Purchase Agreement shall prevail and control. Nothing in this Bill of Sale shall be construed to amend or modify the Purchase Agreement or any other Transaction Document.

Sections 9.7, 9.14, 9.15 and 9.16 of the Purchase Agreement shall apply mutatis mutandis as if set forth herein.

[Signatures continue on following pages]

IN WITNESS WHEREOF, the Purchaser, NYDIG and the Specified Asset Sellers have duly executed this Bill of Sale as of the date first written above.

NYDIG:

NYDIG ABL LLC

By: _____

Name: Trevor Smyth
Title: Authorized Signatory

PURCHASER:

SC 1 MINING SITE LLC

By: _____

Name: Trevor Smyth
Title: Authorized Signatory

[Signature Page to Bill of Sale]

SPECIFIED ASSET SELLERS:

GREENIDGE GENERATION HOLDINGS
INC.

By: _____

Name: Dale Iwrin
Title: President

GREENIDGE SOUTH CAROLINA LLC

By: _____

Name: Dale Iwrin
Title: President

[Signature Page to Bill of Sale]

ANNEX A
Assets

Transferred Tangible Personal Property:

- See attached.

Transferred Permits:

1. Certificate of Substantial Completion (AIA Document G704-2017), dated as of 8/25/23, Certificate Number: 001, given by the contractor Roebuck Buildings Co. to the owner Property Seller Parent.
 2. Backflow Prevention Assembly Field Testing and Maintenance Reports, dated as of August 28, 2023, Certificate Number – 142091525.
 3. The following County of Spartanburg Permit Inspection Cards:
 - Permit Number 0523-0892, dated as of May 25, 2023 (description of work: new construction), issued to Roebuck Buildings Co., Inc.
 - Permit Number 0623-0913 (description of work: electrical 15kv distribution), issued to H&W Electrical Corporation, Inc.
 - Permit Number 0623-0933 (description of work: Pod 9 low voltage installation), issued to Roebuck Buildings Co., Inc.
 - Permit Number 0623-0934 (description of work: Pod 10 low voltage installation), issued to Roebuck Buildings Co., Inc.
 - Permit Number 0623-0935 (description of work: Pod 11 low voltage installation), issued to Roebuck Buildings Co., Inc.
 - Permit Number 0623-0937 (description of work: Pod 12 low voltage installation), issued to Roebuck Buildings Co., Inc.
 - Permit Number 0623-0938 (description of work: Pod 13 low voltage installation), issued to Roebuck Buildings Co., Inc.
 - Permit Number 0623-0926 (description of work: Pod 14 low voltage installation), issued to Roebuck Buildings Co., Inc.
 - Permit Number 0623-0927 (description of work: Pod 15 low voltage installation), issued to Roebuck Buildings Co., Inc.
 - Permit Number 0623-0931 (description of work: Pod 16 low voltage installation), issued to Roebuck Buildings Co., Inc.
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- Permit Number 0623-0930 (description of work: Pod 17 low voltage installation), issued to Roebuck Buildings Co., Inc.
- Permit Number 0623-0932 (description of work: Pod 18 low voltage installation), issued to Roebuck Buildings Co., Inc.
- Permit Number 0623-0939 (description of work: Pod 19 low voltage installation), issued to Roebuck Buildings Co., Inc.
- Permit Number 0623-0940 (description of work: Pod 20 low voltage installation), issued to Roebuck Buildings Co., Inc.

4. The following Spartanburg County Building Code Inspection Worksheets:

- Fire Permit (BLDCODFIRE-0823-0413), issued August 25, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (BLDCODFIRE-0823-0413), inspection date October 24, 2023, for 300 Jones Road LLC.
- Inspection Worksheet (BLDCODFIRE-1023-0436) inspection date October 18, 2023, for 300 Jones Road LLC.
- Grading/Storm Water Permit (SWLESSTHN1-0523-0476), issued June 7, 2023, for 300 Jones Road, LLC.
- Commercial Certificate of Occupancy (COMERCONST-0523-0892), issued May 5, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (COMERCONST-0623-0926), issued September 28, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (COMERCONST-0623-0932), issued September 28, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (COMERCONST-0623-0930), issued September 28, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (COMERCONST-0523-0892), issued September 28, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (COMERCONST-0623-0940), issued September 28, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (COMERCONST-0623-0937), issued September 28, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (COMERCONST-0623-0935), issued September 28, 2023, for 300 Jones Road, LLC.

- Inspection Worksheet (COMERCONST-0623-0931), issued September 28, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (COMERCONST-0623-0927), issued September 28, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (COMERCONST-0623-0938), issued September 28, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (COMERCONST-0623-0939), issued September 28, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (COMERCONST-0623-0934), issued September 28, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (COMERCONST-0523-0892), issued September 28, 2023, for 300 Jones Road, LLC.
- Inspection Worksheet (BCDEMOLISH-0522-0009), issued November 6, 2023, for 300 Jones Road, LLC.

5. The following Spartanburg County Planning and Development Letters:

- Zoning Verification Letter (ZPPLVERIFY-0422-0072), issued April 8, 2022, for 300 Jones Road, LLC.
- Zoning Verification Letter (ZPPLVERIFY-0422-0076), issued April 8, 2022, for 300 Jones Road, LLC.

EXHIBIT B

FORM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

[See attached.]

ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT (this “Assignment”), dated as of [●], 2023 is made and entered into by and among Greenidge Generation Holdings Inc., a Delaware corporation (“Holdings”), Greenidge South Carolina LLC, a Delaware limited liability company (“Property Seller Parent” and together with Holdings, the “Assignors” and each, an “Assignor”), and SC 1 Mining Site LLC, a Delaware limited liability company (“Assignee”).

RECITALS

WHEREAS, Assignee and the Assignors are parties to that certain Asset Purchase Agreement dated as of [●], 2023 (the “Purchase Agreement”), pursuant to which, among other things and on the terms and subject to the conditions of the Purchase Agreement, the Assignors have agreed to sell, transfer, assign, convey and deliver to Assignee, and Assignee has agreed to purchase, acquire and accept from the Assignors, all of the Assignors’ respective right, title and interest in, to and under the Purchased Contract, as reproduced on Exhibit A hereto, in exchange for the consideration set forth in the Purchase Agreement, and assume the Assumed Liabilities to the extent exclusively related to the Purchased Contract (excluding, for the avoidance of doubt, any Excluded Liabilities).

NOW, THEREFORE, in consideration of the foregoing and of the consideration set forth in the Purchase Agreement, the parties hereto hereby agree as follows:

1. Capitalized terms used but not defined herein shall have the meaning assigned to those terms in the Purchase Agreement.

2. This Assignment is executed, delivered and accepted pursuant to, and is subject to, the Purchase Agreement. The Purchase Agreement shall at all times govern the rights and duties of the parties thereto with respect to the Purchased Contract, and all interested parties are hereby given notice of its existence. If there is any conflict or inconsistency between any term or condition of this Assignment and any term or condition of the Purchase Agreement, such term or condition of the Purchase Agreement, as applicable, shall prevail and control. Nothing in this Assignment shall be construed to amend or modify the Purchase Agreement or any other Transaction Document.

3. On the terms and subject to the conditions set forth herein and in the Purchase Agreement, effective on and as of the Closing Date, the Assignors hereby sell, transfer, assign, convey and deliver to Assignee all of the Assignors’ respective right, title and interest in, to and under the Purchased Contract, and hereby assigns and delivers to Assignee the Assumed Liabilities to the extent exclusively related to the Purchased Contract (excluding, for the avoidance of doubt, any Excluded Liabilities).

4. On the terms and subject to the conditions set forth herein and in the Purchase Agreement, effective on and as of the Closing Date, Assignee hereby assumes from the Assignors all of Assignors’ respective right, title and interest in, to and under the Purchased Contract, and hereby assumes, and agrees to pay, preform and discharge, as and when due, the Assumed

Liabilities to the extent exclusively related to the Purchased Contract (excluding, for the avoidance of doubt, any Excluded Liabilities).

5. Nothing herein contained shall be deemed to alter any liability or obligation of the Assignors or Assignee arising under the Purchase Agreement.

6. On the terms and subject to the conditions contained herein, Assignee and the Assignors agree to execute and deliver such further certificates, agreements and other documents and take such other actions as another party may reasonably request or as may be necessary or appropriate to consummate or implement the transactions contemplated by this Assignment. The execution and delivery of any such additional documents or instruments shall not affect the validity of this Assignment.

7. This Assignment shall be binding upon and inure to the benefit of Assignee and the Assignors and the respective heirs, legal representatives, successors and permitted assigns.

8. No amendment, supplement, modification, waiver or termination of this Assignment or any provision hereof shall be binding unless executed in writing by the parties to be bound thereby. No waiver of any of the provisions of this Assignment shall constitute a waiver of any other provision (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided.

9. The failure or delay of any party hereto to exercise any right, power or remedy provided under this Assignment or to insist upon compliance by any other party with its obligations hereunder, shall not constitute a waiver by such party of its right to exercise any such right, power or remedy or to demand such compliance.

10. Sections 9.14, 9.15 and 9.16 of the Purchase Agreement shall apply mutatis mutandis as if set forth herein.

[Signatures follow on separate page(s).]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption Agreement to be executed by their duly authorized representatives as of the date first above written.

ASSIGNEE:

SC 1 MINING SITE LLC

By: _____

Name: Trevor Smyth

Title: Authorized Signatory

[Signature Page to Assignment and Assumption Agreement (Purchased Contracts)]

ASSIGNORS:

GREENIDGE GENERATION HOLDINGS INC.

By: _____

Name: Dale Irwin

Title: President

GREENIDGE SOUTH CAROLINA LLC

By: _____

Name: Dale Irwin

Title: President

[Signature Page to Assignment and Assumption Agreement (Purchased Contracts)]

EXHIBIT A

PURCHASED CONTRACT

Purchased Contract	Assignor
Spectrum Enterprise Service Agreement, dated as of September 28, 2021, by and between Greenidge Generation Holdings Inc. and Spectrum Enterprise, as supplemented by that certain Service Order, dated as of September 28, 2021, and further supplemented by that certain Commercial Terms of Service	Holdings

REAL ESTATE PURCHASE AND SALE AGREEMENT

BY AND AMONG

SC 1 MINING SITE LLC,
GREENIDGE GENERATION HOLDINGS INC.,
GREENIDGE SOUTH CAROLINA LLC,
300 JONES ROAD LLC,

and

SOLELY FOR PURPOSES OF ARTICLE VII, EACH OF THE SELLER AFFILIATES

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I DEFINITIONS; INCORPORATION BY REFERENCE OF RECITALS	2
ARTICLE II PURCHASE AND SALE OF THE PROPERTY; PURCHASE PRICE.....	2
2.1 PURCHASE AND SALE OF THE PROPERTY	2
2.2 PURCHASE PRICE; ALLOCATION OF PURCHASE PRICE	2
ARTICLE III DILIGENCE.....	2
3.1 DUE DILIGENCE MATERIALS	2
ARTICLE IV TITLE AND CLOSING CONDITIONS.....	3
4.1 TITLE.....	3
4.2 CLOSING CONDITIONS.....	3
4.3 MANDATORY REMOVAL.....	3
ARTICLE V CLOSING.....	3
5.1 CLOSING.....	3
5.2 SELLERS’ CLOSING DELIVERIES IN RESPECT OF THE PROPERTY	4
5.3 PURCHASER’S CLOSING DELIVERIES IN RESPECT OF THE PROPERTY	5
5.4 SETTLEMENT STATEMENT	5
5.5 PRORATIONS AND ADJUSTMENTS	5
5.6 POST-CLOSING ADJUSTMENTS	7
5.7 CLOSING COSTS.....	7
ARTICLE VI REPRESENTATIONS AND WARRANTIES OF SELLERS AND PURCHASER.....	8
6.1 SELLERS’ REPRESENTATIONS	8
6.2 INTENTIONALLY DELETED	12
6.3 AS IS	12
6.4 SURVIVAL.....	12
ARTICLE VII INDEMNIFICATION AND SURVIVAL PROVISIONS.....	13
7.1 INDEMNIFICATION	13
ARTICLE VIII MISCELLANEOUS.....	13
8.1 NOTICES.....	13
8.2 BINDING EFFECT	14
8.3 ENTIRE AGREEMENT	14
8.4 SEVERABILITY	14
8.5 STRICT CONSTRUCTION; NO INFERENCE FROM DRAFTING	14
8.6 AMENDMENTS AND WAIVER	14
8.7 ASSIGNMENT	14
8.8 THIRD PARTY BENEFICIARY RIGHTS	15
8.9 PREVAILING PARTY EXPENSES	15
8.10 INTERPRETATION.....	15
8.11 INTENTIONALLY DELETED.....	16
8.12 GOVERNING LAW; WAIVER OF JURY TRIAL.....	16
8.13 COUNTERPARTS	16
8.14 ELECTRONIC SIGNATURES.....	16
8.15 COMPUTATION OF PERIODS	17

ANNEXES AND EXHIBITS

EXHIBITS:

Exhibit A-1	Legal Description of the Subject Land
Exhibit A-2	Legal Description of the Seller Retained Land
Exhibit A-3	Legal Description of the Total Land
Exhibit B	Form of Bill of Sale
Exhibit C	Form of General Assignment and Assumption Agreement
Exhibit D	Form of Certification of Non-Foreign Status
Exhibit E-1	Form of Owner's Title Affidavit
Exhibit E-2	Form of Affidavit Regarding Brokerage Services
Exhibit F	Form of Deed
Exhibit G	Form of Owner's Title Proforma
Exhibit H	Form of Reciprocal Easement Agreement
Exhibit I	Settlement Statement
Exhibit J	Form of Mortgage Release

ANNEXES:

Annex I	Defined Terms
Annex II	Master Construction Plan and Schedule
Annex III	Subdivision Plat and ALTA Survey
Annex IV	Completion

REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (this “Agreement”) is entered into and effective as of the 9th day of November 2023 (the “Closing Date”), by and among (i) SC 1 Mining Site LLC, a Delaware limited liability company (“Purchaser”), (ii) Greenidge Generation Holdings Inc., a Delaware corporation (“Holdings”), (iii) Greenidge South Carolina LLC, a Delaware limited liability company and wholly-owned direct Subsidiary of Holdings (“Property Seller Parent”), (iv) 300 Jones Road LLC, a Delaware limited liability company and wholly-owned indirect Subsidiary of Property Seller Parent (“Property Seller” and together with Holdings and Property Seller Parent, the “Sellers” and each of them, a “Seller”), and (v) solely for purposes of Article VII, each of the wholly-owned direct and indirect Subsidiaries of Holdings listed on Annex I of the APA (as hereafter defined) (collectively, the “Seller Affiliates,” and together with Sellers, the “Seller Parties” and each of them, a “Seller Party”). Purchaser, on the one hand, and Sellers, on the other hand, are sometimes referred to herein individually as a “Party” and together as the “Parties”.

RECITALS

A. WHEREAS, Property Seller is the beneficial and record owner of the Total Property.

B. WHEREAS, Holdings owes a debt to NYDIG which is currently outstanding and guaranteed by Property Seller and secured by the Mortgage Instrument encumbering the Total Property.

C. WHEREAS, Property Seller desires to sell, and Purchaser (as designee of NYDIG pursuant to the APA) desires to purchase, the Property at the Closing, all on the terms and subject to the conditions set forth herein and in the APA.

D. WHEREAS, concurrently herewith, Purchaser and NYDIG, on the one hand, and Sellers, on the other hand, have entered into that certain Asset Purchase Agreement, dated as of the date hereof (as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance therewith, the “APA”), pursuant to which Holdings and Property Seller Parent, as Specified Asset Sellers, have agreed to sell, and Purchaser (as designee of NYDIG) has agreed to purchase, the Specified Assets at the Closing, all on the terms and subject to the conditions set forth in the APA.

E. WHEREAS, the Property, collectively with the Specified Assets, comprise the Purchased Assets, and, for the avoidance of doubt, the Transactions include both the Purchase and Sale of the Property hereunder and the Purchase and Sale of the Specified Assets under the APA. It is the intention of the Parties that the Closing of each such Transaction be subject to, conditioned upon, and occur simultaneously with, the Closing of the other.

F. WHEREAS, on October 25, 2023. (the “NYDIG Site Visit Date”) the NYDIG Parties and/or their Representatives conducted a site visit of the Real Property and had an opportunity to physically inspect the Purchased Assets;

G. WHEREAS, the Seller Affiliates desire to agree to certain indemnification obligations as set forth in Article VII hereof.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants set forth herein and for other good and valuable consideration, the receipt and sufficiency of which the Parties hereby acknowledge, the Parties hereby agree as follows:

ARTICLE I DEFINITIONS; INCORPORATION BY REFERENCE OF RECITALS

All capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in Annex I hereto. The recitals set forth above, and the recitals set forth in the APA, are hereby incorporated by reference into this Agreement as though fully set forth in this Article I. The provisions of this Article I shall survive the Closing.

ARTICLE II PURCHASE AND SALE OF THE PROPERTY; PURCHASE PRICE

2.1 Purchase and Sale of the Property. On the terms and subject to the conditions set forth in this Agreement and the APA, at the Closing, concurrently with the Purchase and Sale of the Specified Assets under the APA, Property Seller shall sell, assign, transfer, convey and deliver, and Purchaser (as designee of NYDIG) shall purchase, receive and acquire from Property Seller, the Property, free and clear of all Liens other than, in the case of the Real Property, the Permitted Exceptions and, in the case of the Tangible Personal Property and Intangibles, Permitted Liens, which Property shall exclude, for the avoidance of doubt, any Excluded Liabilities.

2.2 Purchase Price; Allocation of Purchase Price.

2.2.1 The Parties hereby agree that, in addition to the assumption by Purchaser of the Assumed Liabilities, Sellers' retention of the Excluded Liabilities and the other covenants and agreements exchanged by the Parties, in each case, as set forth herein and in the other Transaction Documents, the aggregate consideration paid for all Purchased Assets is as set forth in Section 3.1 (Purchase Price) of the APA.

2.2.2 Section 3.3 (Tax Treatment; Allocation of Purchase Price) of the APA is incorporated by reference herein as if fully set forth in this Agreement. The provisions of this Section 2.2.2 shall survive the Closing.

ARTICLE III DILIGENCE

3.1 Due Diligence Materials. By not later than two (2) days prior to the Closing Date, Sellers shall have made available to Purchaser and to Purchaser's Representatives a data site (the "Data Site") into which Property Seller has uploaded or cause to be uploaded the following items (which Data Site has continued to be maintained by Sellers until the Closing Date): (i) a copy of each Property Contract; (ii) copies of all tax bills in the possession or under the control of any

Seller Party with respect to the Total Property for any tax year overlapping with Property Seller's ownership of the Total Property; (iii) copies of any notices of assessments affecting the Total Property and notices of any new tax bills or assessments received increasing the Total Property taxes or assessments, whether special or general, and whether by city, county, state, or other authority, over those in effect as of the Closing Date; (iv) a capital expenditures schedule for the Facility for the current calendar year and the immediately preceding calendar year; (v) a current accounts receivables/agings report for the Facility; and (vi) copies of environmental reports, land surveys, zoning reports, property condition assessment reports, and similar reports and studies relating to the Total Property in the possession or control of Sellers or any other Seller Party.

ARTICLE IV TITLE AND CLOSING CONDITIONS

4.1 **Title.** Prior to the Closing Date, the Title Company delivered to Purchaser a title commitment dated October 18, 2023, and last amended November 7, 2023, as Commitment No.: 23000500115 (the "Title Commitment") for the Real Property, issued by the Title Company. As a condition to Purchaser's obligation to consummate the Closing, Title Company shall issue to Purchaser an ALTA Extended Coverage Owner's Policy (the "Title Policy") in the form attached hereto as Exhibit G (the "Owner's Title Proforma"), insuring that title to the Real Property is vested in Purchaser, subject to no exceptions other than the Permitted Exceptions.

4.2 **Closing Conditions.** At or prior to the Closing, Sellers shall (i) fulfill the requirements on the part of Property Seller with respect to items 2, 3, 4, 5(a), 5(c), 6, 8, 9, 11, 12, 13, 14, 16, 18, 19, and 21 set forth on Schedule B Part 1 of the Title Commitment, (ii) pay in full (or cause to be paid in full) all of Sellers' costs set forth on the Settlement Statement and any deeds of trust, mortgages and other monetary liens recorded against the Property (other than the Mortgage Instrument, which shall be released at Closing by NYDIG), (iii) cause the Property to no longer be subject to the FILOT; (iv) cancel any pledge of the Property as security for performance by any Seller Party under the FILOT, and (v) cause the Title Company to become irrevocably committed to issue the Title Policy in accordance with the requirements set forth in Section 4.1.

4.3 **Mandatory Removal.** Property Seller shall be obligated to Remove, or cause to be Removed, at or prior to Closing, any New Exceptions (and any failure or omission by Purchaser to notify Property Seller of any such New Exceptions (whether prior to or after the Closing Date) shall not limit, reduce or otherwise qualify Sellers' obligations hereunder to Remove, or cause to be Removed, New Exceptions as set forth in this Section 4.3).

ARTICLE V CLOSING

5.1 **Closing.** Closing shall occur in accordance with Section 4.1 (Closing) of the APA; provided that for purposes of Closing of the Purchase and Sale of the Property hereunder, Closing shall occur through an escrow with the Title Company, whereby Sellers, Purchaser and their respective attorneys need not be physically present at the Closing and may deliver documents by courier, electronically or by other means. Property Seller shall report the sale of the Property pursuant to this Agreement on a timely filed South Carolina income tax return and provide written

evidence of such filing to Purchaser.

5.2 Sellers' Closing Deliveries in Respect of the Property. Prior to or at the Closing, Sellers shall deliver (or cause to be delivered) to Purchaser (and to the Title Company, as applicable) each of the following:

5.2.1 a Deed executed by Property Seller, with Purchaser, as grantee;

5.2.2 a bill of sale, in substantially the same form as the form attached hereto as Exhibit B, executed by Seller for the benefit of Purchaser (the "Bill of Sale");

5.2.3 a general assignment and assumption agreement, in substantially the same form as the form attached hereto as Exhibit C, executed by Seller, with Purchaser, as the counterparty (the "General Assignment and Assumption Agreement");

5.2.4 the Settlement Statement, duly executed by Property Seller;

5.2.5 a certification of non-foreign status, in substantially the same form as the form attached hereto as Exhibit D, executed by the entity deemed to be the transferor for U.S. tax purposes;

5.2.6 the owner's title affidavit, in substantially the same form attached hereto as Exhibit E-1, and the affidavit regarding brokerage services attached hereto as Exhibit E-2, each executed by Property Seller;

5.2.7 evidence satisfactory to Purchaser that the Title Company is irrevocably committed to issue the Title Policy in the form of the Owner's Title Proforma;

5.2.8 any applicable Transfer Forms, duly executed by Property Seller;

5.2.9 all Project Records, subject to Section 6.1.10.4;

5.2.10 such corporate resolutions, certificates of good standing and such other Organizational Documents of Sellers (or their respective Affiliates) as the Title Company may reasonably require and have requested prior to Closing to evidence Property Seller's authority to consummate the Transactions (except that only the Title Company shall be entitled to receive such other Organizational Documents, unless delivery of the same by Sellers is otherwise required pursuant to the terms of the APA);

5.2.11 possession of the Real Property free of any occupants, subject to Sellers' (or their respective Affiliates') occupancy in accordance with the TSA;

5.2.12 a termination of the FILOT with respect to the Property; and

5.2.13 all documents and certificates required to be delivered by or on behalf of Sellers pursuant to Annex IV attached hereto, including, without limitation, any affidavits and indemnities as may be required by the Title Company in connection with the Construction to issue the Title Policy in accordance with the requirements set forth in Section 4.1.

5.3 Purchaser's Closing Deliveries in Respect of the Property. Prior to or at the Closing, Purchaser shall deliver (or cause to be delivered) to Property Seller (and to the Title Company, as applicable) each of the following:

5.3.1 Purchaser's counterpart signature to the General Assignment and Assumption Agreement;

5.3.2 the Settlement Statement, duly executed by Purchaser;

5.3.3 any applicable Transfer Forms, duly executed by Purchaser;

5.3.4 a mortgage satisfaction in substantially the same form and substance as Exhibit J attached hereto; and

5.3.5 such corporate resolutions, certificates of good standing and such other Organizational Documents of Purchaser (or its Affiliates) as the Title Company may reasonably require and have requested prior to Closing to evidence Purchaser's authority to consummate the Transactions (except that only the Title Company shall be entitled to receive such other Organizational Documents).

5.4 Settlement Statement. Subject to any prorations and adjustments required by this Agreement, the APA and the TSA, attached hereto as Exhibit I is the settlement statement (the "Settlement Statement").

5.5 Prorations and Adjustments.

5.5.1 The following items shall be prorated as follows (all other items shall be prorated in accordance with industry or local custom):

5.5.1.1 Taxes. Other than Transfer Taxes (which shall be governed by Section 7.3 (Transfer Taxes) of the APA), all Taxes (as such term is defined in the APA) applicable to the Real Property that are attributable to a period that ends prior to the Closing Date, including any amounts owing under the FILOT, shall be the sole responsibility of the Property Seller, that are attributable to a period that begins after the Closing Date shall be the sole responsibility of Purchaser, and that are attributable to a period that includes but does not end on the Closing Date shall be paid proportionately by Property Seller and Purchaser after being prorated on an accrual basis based on the number of days of such taxable period included in the period ending with and including the Closing Date (with respect to any such taxable period, the "Pre-Closing Tax Period"), and the number of days of such taxable period beginning after the Closing Date (with respect to any such taxable period, the "Post-Closing Tax Period"), with (i) the Property Seller paying all such Taxes accruing for the Pre-Closing Tax Period, (ii) the Property Seller paying any and all delinquent Taxes, and (iii) Purchaser paying all Taxes accruing for the Post-Closing Tax Period. If such Taxes for the year of Closing are not known or cannot be reasonably estimated, then they shall be prorated on an estimated basis based on Taxes for the year prior to Closing; with readjustments to be made from time to time promptly after (x) the actual assessed valuation and the actual rate of tax are determined for the Real Property and the Seller Retained Property by the applicable Governmental Authorities, and (y) such additional information as is made available by the applicable Governmental Authorities necessary to determine any portion of such Taxes that

are attributable solely to the Seller Retained Property. Notwithstanding the foregoing or any other provision of this Agreement or the APA, Property Seller shall (x) timely pay all Taxes on the Total Property the non-payment or late payment of which could result in a lien on the Predivision Property or the Real Property, and (y) be liable for and shall reimburse Purchaser for any property, ad valorem or similar tax assessed in the year of Closing or any future year based on the Property Seller or a predecessor in title having the Predivision Property or Real Property appraised in the year of Closing or any prior year by a special or preferred method, subject to a special or preferred classification, or entitled to an exemption or exclusion or other entitlement that allows for appraisal of the Predivision Property or Real Property at less than its market value or use of a special rate or other mechanism, regardless of whether such assessment is based on any change of use of the Predivision Property or the Real Property before or after Closing. Property Seller shall promptly notify Purchaser after receipt of any written notice from any applicable taxing authority of any pending or threatened tax audits, assessments, or other actions related to any Taxes for which Property Seller is reasonably anticipated to be liable. Property Seller shall reasonably cooperate with Purchaser with respect to the conduct of any such audit, assessment, or other action, which shall be under the control of Purchaser. Notwithstanding the foregoing or anything herein to the contrary, Sellers shall pay all Taxes in respect of the portion of the Total Property that constitutes the Seller Retained Property, whether such Taxes accrue prior to, on or after the Closing Date, it being acknowledged and agreed, that this obligation shall survive the Closing.

5.5.1.2 Utilities. Any utility services that are payable in respect of the Real Property (including, without limitation, power/electricity, water, sewer, telecommunications, drainage and gas) shall be prorated as of the Closing Time between Property Seller, on the one hand, and Purchaser, on the other hand. All utility service providers shall be instructed by Property Seller to read meters or otherwise determine the charges owing as of the Closing Time for utilization of utilities prior thereto, which charges shall be the responsibility of and paid by Property Seller. Charges accruing with respect to utilization of utilities from and after the Closing Time shall be the responsibility of and paid by Purchaser. If the amount of the charges owing as of the Closing Time cannot be reasonably determined, the apportionment shall be based at Closing upon the amount of such charges for the immediately preceding billing period but shall be readjusted when the amount of such charges is finally determined on an equal per diem basis (after deducting any utility charges that would be attributable to the Seller Retained Land, which amount shall be paid by Property Seller, whether such utility charges accrue prior to, on or after the Closing Time). Property Seller agrees to execute, in advance of Closing, any releases or other instruments as reasonably requested and required by each utility service provider to release such information to Purchaser with respect to the utilities servicing the Total Property. Property Seller and Purchaser shall cooperate in good faith to notify all utility service providers of the Closing and request that such providers bill Property Seller for all costs incurred up to (but not including) the Closing Time and bill Purchaser for all costs incurred on and after the Closing Time; provided, however, that notwithstanding anything in this Section 5.5.1.2 to the contrary, (i) Sellers shall pay all amounts owing in respect of utility services provided to the portion of the Total Property that constitutes the Seller Retained Property, whether such amounts accrue prior to, on or after the Closing Time and (ii) utility services subject to a Purchased Contract shall be governed by the terms of the APA to the extent of any discrepancy with this Agreement.

5.5.1.3 Operating Expenses. Any operating expenses that are payable by the Property Seller in respect of the Real Property shall be prorated as of the Closing Time; and

if any such operating expenses were incurred prior to the Closing Time but are to be paid after the Closing Time, Property Seller shall be responsible for paying such amount. Notwithstanding the foregoing or anything herein to the contrary, any operating expenses that are payable by the Property Seller in respect of the Seller Retained Property shall be paid by Property Seller, whether such expenses accrue prior to, on or after the Closing Time.

5.5.1.4 **Contractual Obligations.** Property Seller shall provide a credit to Purchaser for any and all outstanding monetary obligations under the Property Contracts as of Closing in accordance with the TSA or the APA, as the case may be.

5.5.2 The provisions of this Section 5.5 shall survive the Closing.

5.6 **Post-Closing Adjustments.** If any of the prorations and adjustments set forth in the Settlement Statement shall prove to be incorrect or incomplete for any reason, then either Party shall be entitled to an adjustment to correct the same; provided that such Party shall request such adjustment by written notice (together with reasonable evidence of such incorrectness or incompleteness) to the other Party within one hundred eighty (180) days after the Closing Date (other than the re-proration of Taxes which shall be performed in accordance with Section 5.5.1.1 above). If the Parties have not agreed with respect to any adjustment requested in writing by either Party to be made pursuant to Section 5.5.1.1 or this Section 5.6 within thirty (30) days after delivery of such written request, then upon application by either Party and without in any way limiting any Party's other rights or remedies hereunder, at law or in equity, a certified public accountant reasonably acceptable to each of Property Seller and Purchaser shall determine any such adjustment which has not theretofore been agreed to between the Parties. The charges of such accountant shall be borne by the Party that does not prevail in such dispute. All adjustments to be made as a result of the final adjustments (whether based on the mutual agreement of the Parties or based on the determination of a certified public accountant) shall be paid to the Party entitled to such adjustment within thirty (30) days after the final determination thereof. Any corrected adjustment or proration shall be paid in cash to the Party entitled thereto. The provisions of this Section 5.6 shall survive the Closing.

5.7 Closing Costs

5.7.1 **Sellers' Costs.** Property Seller shall be responsible for payment of the following costs and expenses of the Transactions: (i) all fees, costs, and expenses to Remove any title matters or exceptions which are not Permitted Exceptions; (ii) the Title Company's escrow fees; (iii) Transfer Taxes to the extent specified in Section 7.3 (Transfer Taxes) of the APA; (iv) the cost of the Title Policy; (v) any recording costs incurred in connection with effectuating the Transactions, including, without limitation, the costs to record the Deed and the mortgage satisfaction pursuant to Section 5.3.4; (vi) the cost of all fees and expenses of Sellers' outside Representatives; and (vii) all other closing costs in connection with the sale of similar properties located in the jurisdictions in which the Real Property is located.

5.7.2 **Purchaser's Costs.** Purchaser shall be responsible for the cost of all fees and expenses of Purchaser's outside Representatives.

5.7.3 The terms and provisions of this Section 5.7 shall survive the Closing.

ARTICLE VI
REPRESENTATIONS AND WARRANTIES OF SELLERS AND PURCHASER

6.1 Sellers' Representations. Sellers hereby make, as of the Closing Date, the following representations and warranties to Purchaser:

6.1.1 Condemnation. No pending or, to Sellers' Knowledge, threatened condemnation or eminent domain proceedings exist with respect to the Predivision Property or the Real Property or any part thereof.

6.1.2 Taxes. All Taxes levied against the Predivision Property and the Real Property and allocable to the period of Property Seller's ownership prior to Closing have been paid by Property Seller, or such Taxes are of the type that are not yet determinable and will be prorated between the Parties as contemplated in Section 5.5.1.1 above. No Sellers have, and, to Sellers' Knowledge, no other Seller Party has, received notice of any existing or proposed special assessments or similar taxes, charges or assessments against the Predivision Property or the Real Property, including in respect of any Improvements thereon. The ownership, development, operation, or maintenance of the Predivision Property and the Real Property during Property Seller's period of ownership has not resulted in the loss of any tax exemptions applicable to the Predivision Property or the Real Property. Sellers have previously delivered all necessary information to the applicable Governmental Authorities and taken all necessary action in order for the proper and timely assessment of the Predivision Property and the Real Property.

6.1.3 Tangible Personal Property, Fixtures and Pods. Property Seller has good and valid title to all Tangible Personal Property, Fixtures and Pods, free and clear of all liens, claims, and encumbrances, other than Permitted Liens in respect of Tangible Personal Property and Permitted Exceptions in respect of Fixtures and Pods. Since the NYDIG Site Visit Date, no Seller Party or any Representative thereof has removed or permitted to be removed any Fixtures or any item of Tangible Personal Property from the Real Property. As of the Closing Date, each Fixture, Pod and item of Tangible Personal Property is located at, on or about the Real Property. No Person other than Property Seller has the right to use any Fixture, Pod or any of the Tangible Personal Property.

6.1.4 Predivision Property & Real Property.

6.1.4.1 Except for the Permitted Exceptions and the Purchased Contracts, (i) no Seller Party is a party to any Property Contract that will survive Closing and be binding upon the Predivision Property, the Real Property or Purchaser, and (ii) there are no Contracts granting any Person any right of possession, use, occupancy or enjoyment of any of the Real Property that will survive Closing and be binding upon the Predivision Property, the Real Property or Purchaser; and each Seller hereby acknowledges and agrees that any such Contract entered into prior to the Subdivision Date shall constitute a "Contract" for the purposes of this Section if it grants any Person any right of possession, use, occupancy or enjoyment of the Total Property or any portion thereof that would constitute the Real Property on or after the Subdivision Date.

6.1.4.2 Property Seller has not, and to Sellers' Knowledge, no other Seller Party has, granted any rights of first refusal, rights of first offer, rights of reverter, purchase options or other similar rights or options relating to the fee or ground lease interests in the Predivision Property or the Real Property.

6.1.4.3 There exists no default by Property Seller or, to Sellers' Knowledge, any other party under any recorded declaration, covenants, conditions, easements or restrictions affecting the Predivision Property or the Real Property.

6.1.4.4 No labor has been performed or material furnished for the Predivision Property or the Real Property for or on behalf of any Seller Party, for which it has not heretofore fully paid, or for which any mechanics' or materialmen's lien or any other lien, can be lawfully or otherwise validly claimed by any Person, other than Permitted Exceptions.

6.1.4.5 To Sellers' Knowledge, there exists no violation of Environmental Laws related to the Predivision Property or the Real Property or presence of Hazardous Materials on, under or about the Predivision Property or the Real Property for which investigation, remediation, removal, cleanup or monitoring is required by Environmental Law. No Seller Party has received any notice from any Person inquiring about, seeking to investigate, or claiming the existence of, any Hazardous Materials on, under or about the Predivision Property or the Real Property. To Sellers' Knowledge, no Person has conducted, or is conducting, drilling, excavation, or extraction regarding oil, gas or other minerals on, under or about the Predivision Property or the Real Property, and no Person has the right to do any of the foregoing.

6.1.4.6 The Property is in compliance in all material respects with all Applicable Laws (including zoning and use laws), and Property Seller has all Permits that are required for the ownership, occupancy, operation and/or use of the Property and for the Construction of the Project.

6.1.5 Employees. Property Seller does not have any employees.

6.1.6 Insurance. No written notice has been received by Property Seller or any other Seller Party, by any insurance company that has issued an Insurance Policy with respect to any portion of the Predivision Property or the Property (each, an "Issuing Insurer") or by any board of fire underwriters (or other body exercising similar functions), claiming any defects or deficiencies or requiring the performance of any repairs, replacements, alterations or other work with respect to all or any portion of the Predivision Property or the Property. No written notice has been received by Property Seller, or any other Seller Party, by any Issuing Insurer that any Insurance Policies issued with respect to the Predivision Property or the Property will not be renewed, or will be renewed only at a higher premium rate than is presently payable therefor.

6.1.7 Subdivision; Zoning; Utilities; Access.

6.1.7.1 Prior to Closing, Sellers have subdivided the Total Land into separate platted lots and tax parcels, one of which is comprised of the Subject Land and the remainder of which are comprised of the Seller Retained Land (such process, the "Subdivision"), in accordance with all Applicable Laws and by the recording of the subdivision plat in the Official Records on September 26, 2023 (such date, the "Subdivision Date"), and amended by the

recording of the corrected subdivision plat in the Official Records on November 8, 2023 (the "Subdivision Plat"), a recorded copy of which has been delivered to Purchaser. The Subdivision Plat, together with the ALTA/NSPS Land Title Survey prepared by Steven G. Branyon PLS No. 22741, of Branyon Land Surveying, LLC, dated November 8, 2023, and designated Project No. 21159 (the "ALTA Survey"), is attached hereto as Annex III.

6.1.7.2 The Real Property, considered with the benefits conferred to any fee owner thereof pursuant to the Reciprocal Easement Agreement (which is to be recorded upon the Closing) but otherwise on a stand-alone basis without the inclusion of the Seller Retained Property, any other real property, or any easements, rights-of-way, or other agreements which are not of record: (A) does not rely on any drainage, sewer, access, structural or other facilities located on any property not included in the legal description of the Subject Land (i) to fulfill any zoning, building code or other municipal or governmental requirement, (ii) for structural support, or (iii) to furnish the Subject Land, Improvements and Pods with any essential building systems or utilities; (B) has vehicular and pedestrian ingress and egress to roads necessary for the full utilization of the Improvements and Pods for their intended purposes dedicated to public use and accepted by the appropriate Governmental Authority; (C) is directly connected to and being served by the municipal sewer system and there are no private septic tanks, on, at, under or about the Property; and (D) has access to utilities, including, but not limited to, power/electricity, telecommunications, gas, drainage, sewer, and water facilities, along with all other facilities necessary, appropriate, or advisable for owning and operating the Real Property in accordance with all applicable zoning and other laws, rules, and regulations, and to no lesser standards than the manner in which the Business at the Property is contemplated to operate pursuant to the TSA (the foregoing, collectively, the "Required Condition").

6.1.7.3 There are no unpaid assessments (governmental or otherwise) for sewers, water, paving, electrical power or otherwise affecting the Predivision Property or the Real Property (matured or unmatured), including, without limitation, in connection with any of the covenants, conditions, restrictions, rights-of-way or easements affecting the Predivision Property, the Real Property or any portion thereof and, to the Sellers' Knowledge, no such assessments are threatened.

6.1.8 Defects; Use of Property. Except for the items listed on Schedule 1.2(a) attached to the TSA (which shall be completed pursuant to the TSA), there are no (i) structural defects in any of the Pods, buildings or other Improvements located on the Land, (ii) unsatisfied written requests for repairs, restorations or alterations with regard to the Predivision Property or the Property from any Person, including, for the avoidance of doubt, any lender, Issuing Insurer or Governmental Authority, or (iii) facts or conditions affecting any of the Pods or Improvements that would, individually or in the aggregate, interfere in any material respect with the Business or the use or occupancy of the Pods, the Improvements or any portion thereof in connection therewith.

6.1.9 Deemed Resident. Property Seller is deemed to be a resident of South Carolina as determined based on the South Carolina Code of Laws, Section 12-8-580 and the South Carolina, Department of Revenue, SC Revenue Ruling #09-13.

6.1.10 Construction of Project.

6.1.10.1 The Construction of the Project has been Completed in a good, workmanlike manner in accordance with this Agreement, the Master Construction Plan and Schedule and all Applicable Laws (including Environmental Laws), free and clear of defects in design, workmanship and materials, and without Material Change except for any that has been expressly approved by Purchaser in writing (the foregoing, collectively the "Construction Standard"). Seller has corrected (or caused the Contractors to correct) (i) all defects in the Project or any material departure from the Master Construction Plan and Schedule not previously approved by Purchaser; and (ii) any and all deficiencies in the Project identified by any other third party inspection or testing firms.

6.1.10.2 Each Contractor supplying materials or services or otherwise performing work for the Project has been paid in full for the improvements, materials, services, and other work.

6.1.10.3 No Seller has received any written notice alleging that the design or Construction of the Project is in violation of any Applicable Laws or Environmental Laws, and, to Sellers' Knowledge, there is no potential noncompliance of the Project's design or Construction with any Applicable Laws or Environmental Laws.

6.1.10.4 On or prior to the Closing Date, Sellers delivered to Purchaser all appropriate books, records and other documents related to the Project, including, without limitation, copies of the Master Construction Plan and Schedule and amendments, changes, substitutions, Change Orders, modifications or revisions thereto, drawings, shop drawings, product samples and data, any Project Agreement and all amendments and Change Orders thereof and all material reports delivered thereunder, any Neighbor Agreement and all other documents concerning the Project, including pay applications, draw requests, lien releases, submittals, meeting minutes, change order requests, additional service requests, notices of claims, inspection reports, test results, deficiency reports, correspondence with any Governmental Authority with respect to the Project, and other material Project-related communications; but excluding, for the avoidance of doubt, (a) communications between Property Seller and its attorneys, but only to the extent that the same remain subject to attorney-client privilege or is unmaterial, or (b) documents prepared by Property Seller's attorneys, but only to the extent that the same constitute attorney work product, in each of the foregoing exclusions, as of the date in question (the foregoing, subject to the immediately preceding express exclusions, collectively, the "Project Records"), if such Project Record was in the possession or under the control of a Seller Party at any time prior to the Closing Date; provided that, (A) Seller's failure to deliver a Project Record to Purchaser prior to the Closing Date, shall not, by itself, constitute a breach or inaccuracy of this Section 6.1.10.4 or Section 5.2.9 if, (i) prior to the Closing Date, Sellers shall have taken diligent measures to collect and deliver all Project Records, (ii) such failure was unintentional and inadvertent, (iii) Sellers shall have delivered or caused to be delivered such Project Record to Purchaser within five (5) Business Days after the earlier of: (x) the date that any Seller Party first discovers such Project Record, and (y) receipt of written request (containing a reasonable identification of such Project Record) by Purchaser for delivery of such Project Record, and (iv) such failure, when considered in the aggregate of all other failures to timely disclose Project Records, does not, and could not reasonably be expected to, have a Material Adverse Effect, and (B) notwithstanding the foregoing or anything herein to the contrary, if any item that (i) does not constitute a Project Record as of the Closing Date becomes a Project Record after the Closing Date (such conversion date, the "Project Record Conversion Date"), or

(ii) is a Project Record not in the possession or under the control of any Seller or any Affiliate thereof as of the Closing Date that comes under such possession or control on or after the Closing Date (such possession or control date, the "Project Record Control Date"), then Seller's failure to deliver such Project Record to Purchaser within five (5) Business Days after the Project Record Conversion Date or Project Record Control Date, as applicable, shall constitute a breach and inaccuracy of this Section 6.1.10.4 or Section 5.2.9; provided, further, that the absence or omission of any Project Record in accordance with the foregoing provisions, shall not, by itself, serve to limit or qualify any other representation or warranty set forth in any of the Transaction Documents.

6.1.10.5 As of the Closing Date, there are no Contracts that constitute Project Agreements. All Neighbor Agreements run with the Subject Land or expressly allow the assignment to Purchaser of the respective agreement, with full benefit of any indemnities, warranties, guaranties, insurance and professional standards of care established by such Neighbor Agreements without Purchaser being obligated to pay any amounts or assume any of the contractual obligations of Sellers under the Neighbor Agreements.

6.2 Intentionally Deleted.

6.3 AS IS. Except for Sellers' Representations and subject to the covenants, agreements and obligations of any Seller Party under any Transaction Document, Property Seller hereby specifically disclaims any warranty, guaranty or representation, oral or written, past, present or future, of, as to, or concerning: (a) the physical condition of the Property, including the air, water, soil and geology or any other matter affecting the stability or integrity of the Land, and the suitability thereof and of the Property for any and all activities and uses which Purchaser may elect to conduct thereon, and the existence of any Hazardous Materials thereon, (b) the compliance of the Property with any law, rule, regulation or ordinance to which the Property is or may be subject, including, without limitation, any Environmental Laws, (c) the condition of title to the Property, (d) the profitability or losses or expenses relating to the Project, and (e) the value of the Property. Prior to the Closing Date, Purchaser had an opportunity to conduct such investigations, examinations, inspections and analysis of the Property as Purchaser determined. Purchaser expressly acknowledges that, in consideration of the agreements of the Sellers herein and other than Sellers' Representations, no Seller makes any representations or warranties, express or implied, or arising by operation of law, including any warranty of condition, habitability, merchantability, suitability or fitness for a particular purpose or otherwise. Except for Sellers' Representations, Purchaser is purchasing the Property solely in reliance on Purchaser's own investigations and those of Purchaser's agents, and Purchaser is not relying on any statements, information, and/or other material provided by any Seller. Notwithstanding anything to the contrary, the review or approval by Purchaser of the Master Construction Plan and Schedule or any revisions thereto is solely for Purchaser's benefit, and is without any representation or warranty whatsoever from Purchaser or any of its Representatives with respect to the adequacy, correctness or efficiency thereof or otherwise, and any such review or approval by Purchaser shall not serve to limit, qualify or reduce the scope or effectiveness of any of Sellers' Representations.

6.4 Survival. The provisions of this Article VI shall survive the Closing.

ARTICLE VII
INDEMNIFICATION AND SURVIVAL PROVISIONS

7.1 Indemnification. The indemnification obligations of the Seller Parties set forth in Section 8 (Indemnification) of the APA are incorporated by reference herein as if fully set forth in this Agreement as of the date hereof and are for the benefit of the NYDIG Indemnified Parties. The provisions of this Article VII shall survive the Closing.

ARTICLE VIII
MISCELLANEOUS

8.1 Notices. All notices, consents, waivers and other communications required or permitted under this Agreement and each other Transaction Document (except to the extent otherwise specifically provided in such other Transaction Document) shall be in writing and shall be deemed to have been duly given if delivered in person, or by certified mail (postage prepaid, return-receipt requested), overnight by a national recognized delivery service (with proof of delivery given by such service) or e-mail (with confirmation of transmission), in each case to the addresses set forth below (or to such other addresses as a Party may designate by notice to each other Party given in accordance with this Section 8.1):

If to any Seller Party:	c/o Greenidge Generation Holdings Inc. 135 Rennell Drive 3rd Floor Fairfield, CT 06890 Attention: David Anderson, Chief Executive Officer Email: danderson@greenidge.com
with simultaneous copy by like means (which copy shall not constitute notice) to:	Zukerman Gore Brandeis & Crossman, LLP Eleven Times Square, 15th Floor New York, NY 10036 Attention: Clifford A. Brandeis; Karen S. Park Email: cbrandeis@zukermangore.com ; kpark@zukermangore.com
If to any NYDIG Party:	c/o NYDIG ABL LLC One Vanderbilt Avenue, 65th Floor New York, NY 10017 Attention: Legal Department; Trevor Smyth Email: ABLlegal@nydig.com ; trevor.smyth@nydig.com
with simultaneous copy by like means (which copy shall not constitute notice) to:	Sidley Austin LLP 787 7th Ave New York, NY 10019 Attention: Elizabeth R. Tabas Carson;

Chaim Theil
Email: etabas@sidley.com; ctheil@sidley.com

8.2 Binding Effect. This Agreement shall be binding upon the Parties and their respective successors and permitted assigns and shall inure to the benefit of the Parties and their respective successors and permitted assigns.

8.3 Entire Agreement. This Agreement and the other Transaction Documents represent the entire agreement between the Parties hereto with respect to the subject matter hereof and supersede all prior negotiations, agreements and understandings with respect thereto, both written and oral.

8.4 Severability. If any term or other provision of this Agreement or any other Transaction Document is determined to be invalid, illegal or incapable of being enforced under any Applicable Law, all other conditions and provisions of this Agreement and such other Transaction Document, respectively and as applicable, shall nevertheless remain in full force and effect so long as the economic and legal substance of the Transactions as originally intended by the Parties remains effected. Upon such determination that any such term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement or such Transaction Document, as applicable, so as to effect the original intent of the Parties as closely as possible in order that the economic and legal substance of the Transactions is effected as originally contemplated to the greatest extent possible.

8.5 Strict Construction; No Inference from Drafting. The language used herein will be deemed to be the language jointly chosen by the Parties to express their mutual intent, and no rule of strict construction will be applied against any Party. The Parties acknowledge that they have been represented by counsel and that this Agreement has resulted from extended negotiations between the Parties. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement.

8.6 Amendments and Waiver. This Agreement and each other Transaction Document (except to the extent otherwise specifically provided in such other Transaction Document) may not be modified, amended, supplemented or terminated (in whole or in part and whether by merger or otherwise) except by written agreement specifically referring to this Agreement signed by all of the Parties. No waiver of a breach or default hereunder shall be considered valid unless in writing and signed by the Party giving such waiver, and no such waiver shall be deemed a waiver of any subsequent breach or default of the same or similar nature. No failure to exercise, and no delay in exercising, any right, power or privilege under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right, power or privilege hereunder preclude the exercise of any other right, power or privilege. No extension of time for performance of any obligations or other acts hereunder or under any other agreement shall be deemed to be an extension of the time for performance of any other obligations or any other acts.

8.7 Assignment. Neither this Agreement nor any of the rights, interests or obligations of a Party hereunder shall be assigned (whether by operation of law or otherwise) at any time by

such Party without the prior written consent of each other Party. Following the date hereof, the NYDIG Parties may, in their sole discretion, assign, in whole or in part, any of its rights, interests and obligations hereunder to an Affiliate of NYDIG without the prior written consent of the Sellers; provided such assignment shall not relieve the NYDIG Parties of their respective obligations under this Agreement. Any attempted assignment in violation of this Section 8.7 shall be null and void, ab initio.

8.8 Third Party Beneficiary Rights. No provisions of this Agreement are intended, nor shall be interpreted, to provide or create any third party beneficiary rights or any other rights of any kind in Person other than a Party hereto and, all provisions hereof shall be personal solely among the Parties to this Agreement, except that Article VII is intended to benefit the NYDIG Indemnified Parties and the Seller Indemnified Parties.

8.9 Prevailing Party Expenses. Should an Action be brought to enforce or interpret any part of this Agreement or any other Transaction Document, the prevailing Party shall be entitled to recover, as an element of the costs of suit and not as damages, reasonable attorneys' fees to be fixed by the court (including, without limitation, costs, expenses and fees on any appeal). The prevailing Party shall be entitled to recover its costs of suit, regardless of whether such suit proceeds to final judgment, and any costs incurred in connection with enforcing this Section 8.9.

8.10 Interpretation. For purposes of this Agreement, the following rules of interpretation shall apply, except to the extent otherwise expressly provided or the context otherwise requires:

8.10.1 any reference to "\$" shall mean U.S. dollars;

8.10.2 references to "Exhibit," "Annex," "Article," "Section" or "Sections" in this Agreement refer to the corresponding exhibit, annex, article, section or sections, respectively, of this Agreement;

8.10.3 all exhibits and annexes attached hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any exhibit or annex, but not otherwise respectively defined therein shall be defined as set forth in this Agreement;

8.10.4 the headings and captions of each exhibit, annex, article and section in this Agreement are provided for convenience only and shall not affect the construction or interpretation of this Agreement;

8.10.5 any reference to gender shall include all genders, and words imparting the singular number only shall include the plural and vice versa;

8.10.6 the words such as "herein," "hereof," "hereunder" and "herewith" in this Agreement refer to this Agreement as a whole and not merely to a subdivision in which such words appear;

8.10.7 the word “including” or any variation thereof means “including, without limitation” and shall not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it.

8.11 Intentionally Deleted.

8.12 Governing Law; Waiver of Jury Trial. This Agreement shall be governed by, and construed and enforced in accordance with, all of the internal laws of the State of New York, without giving effect to conflict of law principles thereof, including its statute of limitations, and without regard to any borrowing statute that would result in the application of the statute of limitations of any other jurisdiction; provided, however, that actions for specific performance may be brought in the state in which the Real Property is located, and shall be governed by the laws of such state. Except as aforesaid in connection with an action for specific performance (which shall be subject to the jurisdiction of the state in which the Real Property is located), each Party hereby, by its execution hereof, (a) irrevocably submits to the exclusive jurisdiction of, and irrevocably waives any venue objections against, the federal and state courts located in the Borough of Manhattan in the City of New York in any Action arising out of this Agreement (provided that in the event subject matter jurisdiction is declined by or unavailable in such courts, such Action shall be instituted in any other state or federal court sitting in the State of New York), (b) agrees that service of process made in any manner pursuant to New York law will constitute good and valid service of process in any such Action; and (c) waives and agrees not to assert (by way of motion, as a defense or otherwise) in any such Action any claim that service of process made in accordance with this Agreement does not constitute good and valid service of process therein; provided, however, that notwithstanding anything to the contrary set forth herein, any Party may commence any Action in any court solely for the purpose of enforcing an Order issued by one of the aforementioned courts or to enforce any of the provisions set forth in this Section 8.12. THE PARTIES HEREBY WAIVE, AND COVENANT THAT THEY WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE), ANY RIGHT TO TRIAL BY JURY IN ANY ACTION ARISING OUT OF OR RELATED TO THIS AGREEMENT (INCLUDING IN CONNECTION WITH ANY ACTION DESCRIBED IN THIS SECTION 8.12), AND ANY SUCH ACTION WILL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION (AS SET FORTH IN THIS SECTION 8.12) BY A JUDGE SITTING WITHOUT A JURY. THE PARTIES AGREE THAT ANY OF THEM MAY FILE A COPY OF THIS PARAGRAPH WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED-FOR AGREEMENT AMONG THE PARTIES.

8.13 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by electronic transmission shall be effective as delivery of a manually executed counterpart to this Agreement.

8.14 Electronic Signatures. The use of electronic signatures and electronic records (including any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted

by Applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York Electronic Signature and Records Act, and any state Applicable Law based on the Uniform Electronic Transactions Act, the Uniform Commercial Code or otherwise.

8.15 Computation of Periods. If the final day of any period of time in any provision of this Agreement falls upon a non-Business Day, then the time of such period shall be extended to the next day which is a Business Day. Unless otherwise specified, in computing any period of time described in this Agreement, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period is so computed is to be included, unless such last day is a non-Business Day in which event the period shall run until the end of the next Business Day.

[Remainder of Page Intentionally Left Blank; Signature Pages Follow]

NOW, THEREFORE, the Parties have entered into this Agreement effective as of the Effective Date.

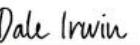
PROPERTY SELLER:

300 JONES ROAD LLC,
a Delaware limited liability company

By: 
Name: Dale Irwin
Title: President

HOLDINGS:

GREENIDGE GENERATION HOLDINGS INC.,
a Delaware corporation

By: 
Name: Dale Irwin
Title: President

PROPERTY SELLER PARENT:

GREENIDGE SOUTH CAROLINA LLC,
a Delaware limited liability company

By: 
Name: Dale Irwin
Title: President

[Signature Pages Continue on Next Page]

[Signature Page to Real Estate Purchase Agreement]

SOLELY FOR THE PROVISIONS OF ARTICLE VII

GREENIDGE GENERATION LLC

DocuSigned by:
By: Dale Irwin
Name: Dale Irwin
Title: President

GREENIDGE TEXAS LLC

DocuSigned by:
By: Dale Irwin
Name: Dale Irwin
Title: President

GTX GEN 1 LLC

DocuSigned by:
By: Dale Irwin
Name: Dale Irwin
Title: President

GTX DEV 1 LLC

DocuSigned by:
By: Dale Irwin
Name: Dale Irwin
Title: President

GREENIDGE GENERATION BLOCKER INC.

DocuSigned by:
By: Dale Irwin
Name: Dale Irwin
Title: President

[Signature Pages Continue on Next Page]

GREENIDGE PIPELINE LLC

DocuSigned by:
Dale Irwin
By: _____
Name: Dale Irwin
Title: President

GREENIDGE PIPELINE PROPERTIES CORPORATION

DocuSigned by:
Dale Irwin
By: _____
Name: Dale Irwin
Title: President

GREENIDGE MARKETS AND TRADING LLC

DocuSigned by:
Dale Irwin
By: _____
Name: Dale Irwin
Title: President

GSC RE LLC

DocuSigned by:
Dale Irwin
By: _____
Name: Dale Irwin
Title: President

GREENIDGE GENERATION HOLDINGS LLC

DocuSigned by:
Dale Irwin
By: _____
Name: Dale Irwin
Title: President

[Signature Pages Continue on Next Page]

[Signature Page to Real Estate Purchase Agreement]

SUPPORT.COM, INC.

DocuSigned by:
Dale Irwin
By: _____
Name: Dale Irwin
Title: President

SUPPORT.COM SERVICES HOLDING
COMPANY, INC.

DocuSigned by:
Dale Irwin
By: _____
Name: Dale Irwin
Title: President

GGHI INACTIVE HOLDINGS LLC

DocuSigned by:
Dale Irwin
By: _____
Name: Dale Irwin
Title: President

[Signature Pages Continue on Next Page]

[Signature Page to Real Estate Purchase Agreement]

PURCHASER:

SC 1 MINING SITE LLC,
a Delaware limited liability company

By: Trevor Smyth
Name: Trevor Smyth
Title: Authorized Signatory

[End of Signatures]

[Signature Page to Real Estate Purchase Agreement]

EXHIBIT A-1

LEGAL DESCRIPTION OF THE SUBJECT LAND

All that certain tract, piece or parcel of land lying and being in Spartanburg County, South Carolina, and more particularly described as follows:

All that certain tract, piece or parcel of land lying and being in Spartanburg County, South Carolina, and more particularly described as 21.925-acre parcel shown on a plat entitled "BOUNDARY AND RE-COMBINATION SURVEY" made by Steven G. Branyon PLS No. 22741, of Branyon Land Surveying, LLC, dated September 26, 2023, recorded on October 19, 2023 in Plat Book 184 Page 314 in the Register of Deeds for Spartanburg County, South Carolina, and re-recorded on November 8, 2023 in Plat Book 184, Page 427, in the Register of Deeds for Spartanburg County, South Carolina. Said property having such size, shape, location, buttings, boundings, courses and distances as by reference to said plat will more fully appear.

EXHIBIT A-2

LEGAL DESCRIPTION OF THE SELLER RETAINED LAND

All that certain tract, piece or parcel of land lying and being in Spartanburg County, South Carolina, and more particularly described as follows:

ALL those certain pieces, parcels or tracts of land, with the improvements thereon, situate, lying and being in Spartanburg County, South Carolina, containing 14.446 acres, more or less, with respect to one such parcel and 137.220 acres, more or less, with respect to the other such parcel, each shown on a plat entitled "BOUNDARY AND RE-COMBINATION SURVEY" made by Steven G. Branyon PLS No. 22741, of Branyon Land Surveying, LLC, dated September 26, 2023, recorded on October 19, 2023 in Plat Book 184 Page 314 in the Register of Deeds for Spartanburg County, South Carolina, and re-recorded on November 8, 2023 in Plat Book 184, Page 427, in the Register of Deeds for Spartanburg County, South Carolina. Said property having such size, shape, location, buttings, boundings, courses and distances as by reference to said plat will more fully appear.

EXHIBIT A-3

LEGAL DESCRIPTION OF THE TOTAL LAND

Tract 1

All that lot, piece or parcel of land lying and being in Spartanburg County, South Carolina, located on a County Road four miles Northeast of Spartanburg and more particularly describes as follows:

Beginning at a new nail and cap in the center of a County Road; thence with the center of said road N. 79°52' E. 355.4 feet to a new nail and cap; thence S. 84°32' E. 149.1 feet to a new nail and cap; thence S. 57°51' W. 102.6 feet to a new nail and cap; thence S. 56°26' E. 153.2 feet to a new nail and cap; thence S. 60°23' E. 208.7 feet to a new nail and cap; thence S. 70°54' E. 29.0 feet to a new nail and cap; thence N. 81°26' W. 130.6 feet to an old iron pin; thence S. 50°41' E. 121.7 feet to an old iron pin; thence S. 23°30' W. 1486.3 feet to an iron pin; thence N. 88°08' W. 229.9 feet to an iron pin; thence S. 46°28' W. 329.8 feet to an old iron pin; thence N. 35°00' W. 391.7 feet to an iron pin; thence N. 14°42' E. 1575.1 feet through a new iron pin at 1550.1 feet to the beginning corner as shown upon a plat of survey for R. R. Donnelley & Sons Company, made by Neil R. Phillips, RLS, dated March 7, 1979, recorded in the Register of Deeds for Spartanburg County in Plat Book 83 Page 5 and to which reference is made in aid of description, and consisting of 32.69 acres, more or less.

Tract 2

All that certain tract, piece or parcel of land lying and being in Spartanburg County, South Carolina, located four miles Northeast of Spartanburg and being more particularly describes as containing 15.62 acres, more or less, as follows: Beginning at an iron pin at the common corner with Phillip S. Cecil, Jr. and Holston Land Co., Inc; thence N. 5°51' W. 774.3 feet to an old iron pin; thence N. 72°42' E. 479.8 feet to an old iron pin; thence N. 28°36' E. 190.1 feet to an old iron pin; thence N. 58°31' E. 547.1 feet to a new iron pin; thence S. 35°00' E. 391.7 feet to an old iron pin; thence S. 48°02' W. 1562.3 feet to an old iron pin, the beginning corner as shown upon a plat of survey for R. R. Donnelley & Sons Company, made by Neil R. Phillips, RLS, dated March 13, 1979, recorded in the Register of Deeds for Spartanburg County in Plat Book 83 Page 6 and to which reference is made in aid of description.

Tract 3

All that certain lot or tract of land lying in School District No.3, Spartanburg County, South Carolina, on the South side of Jones Road and on the Northwest side of Clinch field Railroad Company, containing 138.66 acres, more or less, and being more particularly shown and described as Tract C on a plat of survey for R. R. Donnelley & Sons Company by Neil R. Phillips, Surveyor, dated March 16, 1979, and recorded in Plat Book 83 Page 180 RMC Office for Spartanburg County. Reference is specifically made to said plat and the record thereof for a complete and detailed description of the property hereby conveyed, and the courses, distances, metes and bounds as shown on said plat are incorporated herein by reference.

Tract 4

All that certain lot or parcel of land in School District No.3, Spartanburg County, South Carolina, lying on the South side of Jones road and adjoining property being conveyed simultaneously herewith by Holston Land Company, Incorporated to R. R. Donnelley & Sons Company, containing 28/100ths of an acre, more or less, and being more particularly shown and described on the attached plat of a survey for

Holston Land Company, Incorporated, by Neil R. Phillips, dated March 19, 1979, recorded in the Register of Deeds for Spartanburg County in Plat Book 83 Page 206 and to which reference is made in aid of description.

Tract 5

All that lot, piece or parcel of land located in Spartanburg County, State of South Carolina shown and designated as Lot B on a plat of survey prepared for "Donnelley & Sons, et al" by Neil R. Phillips, RLS, dated September 4, 1979 and recorded in Plat Book 84 at Page 139 in the Register of Deeds for Spartanburg County to which reference is made for a more perfect description.

Less and Excepting:

1. All that certain tract, piece or parcel of land containing 1.73 acres conveyed to Shirley M. Tillotson by R. R. Donnelley & Sons Company by Deed recorded in the RMC Office for Spartanburg County in Deed Book 46X at Page 278. (FROM TRACT 3)
2. All that certain tract, piece or parcel of land containing 0.35 acres conveyed to South Carolina Department of Highway and Transportation by R. R. Donnelley & Sons Company by Deed recorded in the RMC Office for Spartanburg County in Deed Book 59-F at Page 946. (FROM TRACT 2)
3. All that certain tract, piece or parcel of land containing 9.60 acres conveyed to Piedmont Metal Fabrication, Inc., by deed recorded in the Register of Deeds for Spartanburg County in Deed Book 68-K page 693, shown on plat recorded in Plat Book 142 Page 330. (FROM TRACT 3)

EXHIBIT B

FORM OF BILL OF SALE

BILL OF SALE

THIS BILL OF SALE ("Bill of Sale") is made this ____ day of _____, 2023 by 300 JONES ROAD LLC, a Delaware limited liability company ("Seller") and SC 1 MINING SITE LLC, a Delaware limited liability company ("Purchaser").

WHEREAS, Seller, certain of its affiliates and Purchaser entered into that certain Real Estate Purchase and Sale Agreement dated as of _____, 2023 (as the same may have been supplemented, amended, restated or otherwise modified, the "Purchase Agreement") with respect to the sale of the Property identified therein. Any capitalized term used, but not otherwise defined, herein shall have the meaning set forth in the Purchase Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller does hereby absolutely and unconditionally give, grant, bargain, sell, transfer, set over, assign, convey, release, confirm and deliver to Purchaser all of Seller's right, title and interest in and to the Pods, Fixtures and Tangible Personal Property with respect to the Property, excluding, for the avoidance of doubt, any Excluded Liabilities.

This Bill of Sale shall be binding upon and inure to the benefit of Purchaser and Seller, and their respective successors and assigns. This Bill of Sale shall be subject in all respects to the Purchase Agreement and shall be construed so as to carry out the intentions of the parties thereto as expressed in the Purchase Agreement. In the event of a conflict or inconsistency between any term or condition in this Bill of Sale and any term or condition of the Purchase Agreement, the terms and conditions of the Purchase Agreement shall prevail and control. Nothing in this Bill of Sale shall be construed to amend or modify the Purchase Agreement or any other Transaction Document.

Sections 8.6, 8.12, 8.13 and 8.14 of the Purchase Agreement shall apply mutatis mutandis as if set forth herein.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the undersigned has executed this Bill of Sale as of the day and year first written above.

Seller:

300 JONES ROAD LLC,
a Delaware limited liability company

By: _____
Name: Dale Irwin
Title: President

Purchaser:

SC 1 MINING SITE LLC,
a Delaware limited liability company

By: _____
Name: Trevor Smyth
Title: Authorized Signatory

EXHIBIT C

FORM OF GENERAL ASSIGNMENT AND ASSUMPTION AGREEMENT

GENERAL ASSIGNMENT AND ASSUMPTION AGREEMENT

This General Assignment and Assumption Agreement (this “Assignment and Assumption Agreement”) is executed by and between 300 JONES ROAD LLC, a Delaware limited liability company (“Seller”), and SC 1 MINING SITE LLC, a Delaware limited liability company (“Purchaser”) as of _____, 2023 (the “Effective Date”).

WHEREAS, Seller, certain of its affiliates and Purchaser entered into that certain Real Estate Purchase and Sale Agreement dated as of _____, 2023 (as the same may have been supplemented, amended, restated or otherwise modified, the “Purchase Agreement”) with respect to the sale of the Property identified therein. Any capitalized term used, but not otherwise defined, herein shall have the meaning set forth in the Purchase Agreement.

WHEREAS, pursuant to the Purchase Agreement, the Parties agreed to execute and deliver this Assignment and Assumption Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser agree as follows:

1. Assignment. As of the Effective Date, Seller hereby assigns, sells and transfers to Purchaser all of Seller’s right, title, and interest in and to the Intangibles (excluding, for the avoidance of doubt, any Excluded Liabilities).
2. Assumption. As of the Effective Date, Purchaser hereby assumes all right, title, and interest in and to such Intangibles, and hereby agrees to assume the Assumed Liabilities (excluding, for the avoidance of doubt, any Excluded Liabilities).
3. Incorporation by Reference. Sections 8.6, 8.12, 8.13 and 8.14 of the Purchase Agreement shall apply mutatis mutandis as if set forth herein.
4. Binding Effect. This Assignment and Assumption Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Assignment and Assumption Agreement shall be subject in all respects to the Purchase Agreement and shall be construed so as to carry out the intentions of the parties thereto as expressed in the Purchase Agreement. In the event of an inconsistency or conflict between any term or condition in this Assignment and Assumption Agreement and any term or condition of the Purchase Agreement, the terms and conditions of the Purchase Agreement shall prevail and control. Nothing in this Assignment and Assumption Agreement shall be construed to amend or modify the Purchase Agreement or any other Transaction Document.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the undersigned have executed this Assignment and Assumption Agreement as of the day and year first written above.

Seller:

300 JONES ROAD LLC,
a Delaware limited liability company

By: _____
Name: Dale Irwin
Title: President

[Purchaser's Signature Page Follows]

Purchaser:

SC 1 MINING SITE LLC,
a Delaware limited liability company

By: _____
Name: Trevor Smyth
Title: Authorized Signatory

EXHIBIT F

FORM OF DEED

(Attached hereto.)

IN WITNESS WHEREOF, Grantor has caused this Limited Warranty Deed to be executed under seal by the undersigned duly authorized representative this ____ day of November, 2023.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

“GRANTOR”

300 JONES ROAD LLC

Witness #1
Print Name: _____

By: _____ (SEAL)
Dale Irwin, President

Witness #2
Print Name: _____

THE STATE OF _____

§

§

COUNTY OF _____

§

This instrument was acknowledged before me on the ____ day of November, 2023, by Dale Irwin, president of 300 Jones Road LLC, a Delaware limited liability company, on behalf of said limited liability company.

Notary Signature: _____
_____(SEAL)

Print Notary Name:

Notary Public in and for the State of _____

My Commission Expires: _____

[Affix Notary Seal]

Exhibit A

Attached to Exhibit F (Form of Deed)

LEGAL DESCRIPTION

All that certain tract, piece or parcel of land lying and being in Spartanburg County, South Carolina, and more particularly described as follows:

All that certain tract, piece or parcel of land lying and being in Spartanburg County, South Carolina, and more particularly described as 21.925-acre parcel shown on a plat entitled "BOUNDARY AND RE-COMBINATION SURVEY" made by Steven G. Branyon PLS No. 22741, of Branyon Land Surveying, LLC, dated September 26, 2023, recorded on October 19, 2023 in Plat Book 184 Page 314 in the Register of Deeds for Spartanburg County, South Carolina, and re-recorded on November 8, 2023 in Plat Book 184, Page 427, in the Register of Deeds for Spartanburg County, South Carolina. Said property having such size, shape, location, buttings, boundings, courses and distances as by reference to said plat will more fully appear.

Derivation: Being a portion of the property conveyed to 300 Jones Road LLC, a Delaware limited liability company, from LSC Communications MCL LLC, a Delaware limited liability company, by deed dated December 7, 2021 and recorded December 23, 2021 in Book 135-D, Pages 525-534 in the Office of the Register of Deeds in Spartanburg County, South Carolina, as thereafter re-recorded on May 18, 2022 in Book 137-E, Pages 258-271 in the Office of the Register of Deeds in Spartanburg County, South Carolina, as thereafter re-recorded on August 30, 2023 in Book 143-F, Pages 278-293 in the Office of the Register of Deeds in Spartanburg County, South Carolina.

TMS#: 3-08-00-090.00

Exhibit B

Attached to Exhibit F (Form of Deed)

PERMITTED EXCEPTIONS

1. All Taxes for the year 2024 and subsequent years, a lien not yet due and payable, plus any special assessments.
2. Easements, Rights of Way, and all other matters disclosed by plat(s) recorded in Plat Book 83, Page 6; Plat Book 83, Page 180; Plat Book 83, Page 206; Plat Book 84, Page 139; and Plat Book 142, Page 330, Spartanburg County Registry.
3. Easement(s) and/or Right(s) of Way to Southern Power Company, recorded in Book 6W, Page 671 and Book 6W, Page 672, Spartanburg County Registry.
4. Easement(s) and/or Right(s) of Way to Duke Power Company, recorded in Book 59N, Page 306; Book 9E, Page 35; Book 13Q, Page 428; Book 14N, Page 442; Book 16K, Page 91; Book 17S, Page 234; Book 18Y, Page 612; Book 19G, Page 504; Book 19S, Page 463; Book 23N, Page 584; Book 23S, Page 406; Book 24F, Page 349; Book 28P, Page 140; and Book 43Z, Page 318, Spartanburg County Registry.
5. Right-of-Way and Easement to Spartanburg County, recorded in Book 43B, Page 678, Spartanburg County Registry.
6. Easement(s) and/or Right(s) of Way to Duke Power Company, recorded in Book 9E, Page 41; Book 12Y, Page 341; Book 16X, Page 389; Book 29A, Page 412; Book 29M, Page 229; Book 32U, Page 176; and Book 38X, Page 412, Spartanburg County Registry.
7. Lease to Duke Power Company, recorded in Book 63L, Page 369, Spartanburg County Registry.
8. Utility Easement & Right-of-Way Agreement to Duke Power Company LLC, recorded in Book 86C, Page 121, Spartanburg County Registry.

STATE OF SOUTH CAROLINA)
)
COUNTY OF SPARTANBURG)

AFFIDAVIT

PERSONALLY, appeared before me the undersigned, who being duly sworn, deposes and says:

1. I have read the information on this affidavit and I understand such information.
2. The property is known as approximately 21.925 acres and bears Spartanburg County TMS Number 3-08-00-090.00 and was transferred from 300 Jones Road LLC to SC 1 Mining Site LLC on November ____, 2023.
3. Check one of the following. The deed is:
 - (a) subject to the deed recording fee as a transfer for consideration paid or to be paid in money or money's worth.
 - (b) _____ subject to the deed recording fee as a transfer between a corporation, a partnership, or other entity and a stockholder, partner, or owner of the entity, or is a transfer to a trust or as a distribution to a trust beneficiary.
 - (c) _____ exempt from the deed recording fee because (See Information section of affidavit):
(If exempt, please skip items 4-7, and go to item 8 of this affidavit.)
4. Check one of the following if either item 3(a) or item 3(b) above has been checked (See Information section of this affidavit):
 - (a) _____ The fee is computed on the consideration paid or to be paid in money or money's worth in the amount of \$_____.
 - (b) _____ The fee is computed on the fair market value of the property which is \$_____.
 - (c) The fee is computed on the fair market value of the realty as established for property tax purposes which is \$1,946,980.34.
5. Check Yes _____ or No to the following: A lien or encumbrance existed on the land, tenement, or realty before the transfer and remained on the land, tenement, or realty after the transfer. If "Yes", the amount of the outstanding balance of this lien or encumbrance is: \$_____.
6. The recording fee is computed as follows:
 - (a) Place the amount listed in item 4 above here: \$ 1,946,980.34
 - (b) Place the amount listed in item 5 above here: \$ 0.00
(If no amount is listed, place zero here.)
 - (c) Subtract Line 6(b) from Line 6(a) above here: \$ 1,946,980.34
7. The recording fee due is based on the amount listed on Line 6(c) above and the recording fee due is: \$7,203.90
8. As required by Code Section 12-24-70, I state that I am the responsible person who was connection with the transaction as: **Attorney for Grantor**
9. I understand that a person required to furnish this affidavit who willfully furnishes a false or fraudulent affidavit is guilty of a misdemeanor and, upon conviction, must be fined not more than one thousand dollars or imprisoned not more than one year, or both.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

[SIGNATURE PAGE TO DEED AFFIDAVIT]

WITNESS my signature this ___ day of November, 2023.

By: _____ (SEAL)
David F. Gieg, Counsel to Grantor

SWORN to before me this _____
day of November, 2023.

(SEAL)
Notary Public for South Carolina
My Commission Expires: _____

[Affix Seal]

EXHIBIT G

FORM OF OWNER'S TITLE PROFORMA

(Attached hereto.)

This is a Pro Forma Policy, which provides no insurance coverage, furnished to or on behalf of the proposed insured. This pro forma does not reflect the present status or condition of title and is not a commitment to insure the estate or interest or to provide any affirmative coverage shown herein. Any commitment must be an expressly written undertaking issued on the appropriate forms of the Company. This Pro Forma Policy solely indicates the form and content of the Policy which the Company may issue if all necessary documents are furnished, all acts are performed, and all requirements set forth in the title commitment covering this property (or that may be required by underwriting) are met to the satisfaction of the Company.



PROFORMA ALTA OWNER'S POLICY OF TITLE INSURANCE (07-01-2021)

ISSUED BY
STEWART TITLE GUARANTY COMPANY

This policy, when issued by the Company with a Policy Number and the Date of Policy, is valid even if this policy or any endorsement to this policy is issued electronically or lacks any signature.

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at the address shown in Condition 17.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, STEWART TITLE GUARANTY COMPANY, a Texas corporation (the "Company"), insures as of the Date of Policy and, to the extent stated in Covered Risks 9 and 10, after the Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. Covered Risk 2 includes, but is not limited to, insurance against loss from:
 - a. a defect in the Title caused by:
 - i. forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - ii. the failure of a person or Entity to have authorized a transfer or conveyance;
 - iii. a document affecting the Title not properly authorized, created, executed, witnessed, sealed, acknowledged, notarized (including by remote online notarization), or delivered;
 - iv. a failure to perform those acts necessary to create a document by electronic means authorized by law;
 - v. a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - vi. a document not properly filed, recorded, or indexed in the Public Records, including the failure to have performed those acts by electronic means authorized by law;
 - vii. a defective judicial or administrative proceeding; or
 - viii. the repudiation of an electronic signature by a person that executed a document because the electronic signature on the document was not valid under applicable electronic transactions law.
 - b. the lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - c. the effect on the Title of an encumbrance, violation, variation, adverse circumstance, boundary line overlap, or encroachment (including an encroachment of an improvement across the boundary lines of the Land), but only if the encumbrance, violation, variation, adverse circumstance, boundary line overlap, or encroachment would have been disclosed by an accurate and complete land title survey of the Land.
3. Unmarketable Title.
4. No right of access to and from the Land.


Countersigned by:


Authorized Countersignature




Frederick H. Eppinger
President and CEO

Stewart Title Guaranty Company -
Commercial Services
5935 Carnegie Blvd, Suite 301
Charlotte, NC 28209
(888) 860-5554


David Hisey
Secretary

For coverage information or assistance resolving a complaint, call (800) 729-1902 or visit www.stewart.com. To make a claim, furnish written notice in accordance with Section 3 of the Conditions.

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File No. 23000500115

9010 ALTA Owner's Policy of Title Insurance (07-01-2021) PF

Page 1 of 7 of Policy Serial No.: PROFORMA

AMERICAN
LAND TITLE
ASSOCIATION



5. A violation or enforcement of a law, ordinance, permit, or governmental regulation (including those relating to building and zoning), but only to the extent of the violation or enforcement described by the enforcing governmental authority in an Enforcement Notice that identifies a restriction, regulation, or prohibition relating to:
 - a. the occupancy, use, or enjoyment of the Land;
 - b. the character, dimensions, or location of an improvement on the Land;
 - c. the subdivision of the Land; or
 - d. environmental remediation or protection on the Land.
6. An enforcement of a governmental forfeiture, police, regulatory, or national security power, but only to the extent of the enforcement described by the enforcing governmental authority in an Enforcement Notice.
7. An exercise of the power of eminent domain, but only to the extent:
 - a. of the exercise described in an Enforcement Notice; or
 - b. the taking occurred and is binding on a purchaser for value without Knowledge.
8. An enforcement of a PACA-PSA Trust, but only to the extent of the enforcement described in an Enforcement Notice.
9. The Title being vested other than as stated in Schedule A, the Title being defective, or the effect of a court order providing an alternative remedy:
 - a. resulting from the avoidance, in whole or in part, of any transfer of all or any part of the Title to the Land or any interest in the Land occurring prior to the transaction vesting the Title because that prior transfer constituted a:
 - i. fraudulent conveyance, fraudulent transfer, or preferential transfer under federal bankruptcy, state insolvency, or similar state or federal creditors' rights law; or
 - ii. voidable transfer under the Uniform Voidable Transactions Act; or
 - b. because the instrument vesting the Title constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar state or federal creditors' rights law by reason of the failure:
 - i. to timely record the instrument vesting the Title in the Public Records after execution and delivery of the instrument to the Insured; or
 - ii. of the recording of the instrument vesting the Title in the Public Records to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to the Date of Policy and prior to the recording of the deed or other instrument vesting the Title in the Public Records.

DEFENSE OF COVERED CLAIMS

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this policy, but only to the extent provided in the Conditions.

EXCLUSIONS FROM COVERAGE

The following matters are excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. a. any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) that restricts, regulates, prohibits, or relates to:
 - i. the occupancy, use, or enjoyment of the Land;
 - ii. the character, dimensions, or location of any improvement on the Land;
 - iii. the subdivision of land; or
 - iv. environmental remediation or protection.
- b. any governmental forfeiture, police, regulatory, or national security power.
- c. the effect of a violation or enforcement of any matter excluded under Exclusion 1.a. or 1.b.
Exclusion 1 does not modify or limit the coverage provided under Covered Risk 5 or 6.
2. Any power of eminent domain. Exclusion 2 does not modify or limit the coverage provided under Covered Risk 7.
3. Any defect, lien, encumbrance, adverse claim, or other matter:
 - a. created, suffered, assumed, or agreed to by the Insured Claimant;
 - b. not Known to the Company, not recorded in the Public Records at the Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - c. resulting in no loss or damage to the Insured Claimant;
 - d. attaching or created subsequent to the Date of Policy (Exclusion 3.d. does not modify or limit the coverage provided under Covered Risk 9 or 10); or
 - e. resulting in loss or damage that would not have been sustained if consideration sufficient to qualify the Insured named in Schedule A as a bona fide purchaser had been given for the Title at the Date of Policy.

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File No. 23000500115

9010 ALTA Owner's Policy of Title Insurance (07-01-2021) PF

Page 2 of 7 of Policy Serial No.: PROFORMA

AMERICAN
LAND TITLE
ASSOCIATION



4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law, that the transaction vesting the Title as shown in Schedule A is a:
 - a. fraudulent conveyance or fraudulent transfer;
 - b. voidable transfer under the Uniform Voidable Transactions Act; or
 - c. preferential transfer:
 - i. to the extent the instrument of transfer vesting the Title as shown in Schedule A is not a transfer made as a contemporaneous exchange for new value; or
 - ii. for any other reason not stated in Covered Risk 9.b.
5. Any claim of a PACA-PSA Trust. Exclusion 5 does not modify or limit the coverage provided under Covered Risk 8.
6. Any lien on the Title for real estate taxes or assessments imposed or collected by a governmental authority that becomes due and payable after the Date of Policy. Exclusion 6 does not modify or limit the coverage provided under Covered Risk 2.b.
7. Any discrepancy in the quantity of the area, square footage, or acreage of the Land or of any improvement to the Land.

CONDITIONS

1. DEFINITION OF TERMS

In this policy, the following terms have the meanings given to them below. Any defined term includes both the singular and the plural, as the context requires:

- a. "Affiliate": An Entity:
 - i. that is wholly owned by the Insured;
 - ii. that wholly owns the Insured; or
 - iii. if that Entity and the Insured are both wholly owned by the same person or entity.
- b. "Amount of Insurance": The Amount of Insurance stated in Schedule A, as may be increased by Condition 8.d. or decreased by Condition 10 or 11; or increased or decreased by endorsements to this policy.
- c. "Date of Policy": The Date of Policy stated in Schedule A.
- d. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- e. "Enforcement Notice": A document recorded in the Public Records that describes any part of the Land and:
 - i. is issued by a governmental agency that identifies a violation or enforcement of a law, ordinance, permit, or governmental regulation;
 - ii. is issued by a holder of the power of eminent domain or a governmental agency that identifies the exercise of a governmental power; or
 - iii. asserts a right to enforce a PACA-PSA Trust.
- f. "Entity": A corporation, partnership, trust, limited liability company, or other entity authorized by law to own title to real property in the State where the Land is located.
- g. "Insured":
 - i. (a) The Insured named in Item 1 of Schedule A;
 - (b) the successor to the Title of an Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
 - (c) the successor to the Title of an Insured resulting from dissolution, merger, consolidation, distribution, or reorganization;
 - (d) the successor to the Title of an Insured resulting from its conversion to another kind of Entity; or
 - (e) the grantee of an Insured under a deed or other instrument transferring the Title, if the grantee is:
 - (1) an Affiliate;
 - (2) a trustee or beneficiary of a trust created by a written instrument established for estate planning purposes by an Insured;
 - (3) a spouse who receives the Title because of a dissolution of marriage;
 - (4) a transferee by a transfer effective on the death of an Insured as authorized by law; or
 - (5) another Insured named in Item 1 of Schedule A.
 - ii. The Company reserves all rights and defenses as to any successor or grantee that the Company would have had against any predecessor Insured.
- h. "Insured Claimant": An Insured claiming loss or damage arising under this policy.
- i. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- j. "Land": The land described in Item 4 of Schedule A and improvements located on that land at the Date of Policy that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
- k. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- l. "PACA-PSA Trust": A trust under the federal Perishable Agricultural Commodities Act or the federal Packers and Stockyards Act or a similar State or federal law.

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File No. 23000500115

9010 ALTA Owner's Policy of Title Insurance (07-01-2021) PF

Page 3 of 7 of Policy Serial No.: PROFORMA

AMERICAN
LAND TITLE
ASSOCIATION



- m. "Public Records": The recording or filing system established under State statutes in effect at the Date of Policy under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- n. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- o. "Title": The estate or interest in the Land identified in Item 2 of Schedule A.
- p. "Unmarketable Title": The Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or a lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF COVERAGE

This policy continues as of the Date of Policy in favor of an Insured, so long as the Insured:

- a. retains an estate or interest in the Land;
- b. owns an obligation secured by a purchase money Mortgage given by a purchaser from the Insured; or
- c. has liability for warranties given by the Insured in any transfer or conveyance of the Insured's Title.

Except as provided in Condition 2, this policy terminates and ceases to have any further force or effect after the Insured conveys the Title. This policy does not continue in force or effect in favor of any person or entity that is not the Insured and acquires the Title or an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured must notify the Company promptly in writing if the Insured has Knowledge of:

- a. any litigation or other matter for which the Company may be liable under this policy; or
- b. any rejection of the Title as Unmarketable Title.

If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under this policy is reduced to the extent of the prejudice.

4. PROOF OF LOSS

The Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, adverse claim, or other matter insured against by this policy that constitutes the basis of loss or damage and must state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. DEFENSE AND PROSECUTION OF ACTIONS

- a. Upon written request by the Insured and subject to the options contained in Condition 7, the Company, at its own cost and without unreasonable delay, will provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company has the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those covered causes of action. The Company is not liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of any cause of action that alleges matters not insured against by this policy.
- b. The Company has the right, in addition to the options contained in Condition 7, at its own cost, to institute and prosecute any action or proceeding or to do any other act that, in its opinion, may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it is liable to the Insured. The Company's exercise of these rights is not an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under Condition 5.b., it must do so diligently.
- c. When the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court having jurisdiction. The Company reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

- a. When this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured will secure to the Company the right to prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose.

When requested by the Company, the Insured, at the Company's expense, must give the Company all reasonable aid in:

- i. securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement; and
- ii. any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter, as insured.

If the Company is prejudiced by any failure of the Insured to furnish the required cooperation, the Company's liability and obligations to the Insured under this policy terminate, including any obligation to defend, prosecute, or continue any litigation, regarding the matter requiring such cooperation.

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File No. 23000500115

9010 ALTA Owner's Policy of Title Insurance (07-01-2021) PF

Page 4 of 7 of Policy Serial No.: PROFORMA

AMERICAN
LAND TITLE
ASSOCIATION



- b. The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos, whether bearing a date before or after the Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant must grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all the records in the custody or control of a third party that reasonably pertain to the loss or damage. No information designated in writing as confidential by the Insured Claimant provided to the Company pursuant to Condition 6 will be later disclosed to others unless, in the reasonable judgment of the Company, disclosure is necessary in the administration of the claim or required by law. Any failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in Condition 6.b., unless prohibited by law, terminates any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company has the following additional options:

a. *To Pay or Tender Payment of the Amount of Insurance*

To pay or tender payment of the Amount of Insurance under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay.

Upon the exercise by the Company of this option provided for in Condition 7.a., the Company's liability and obligations to the Insured under this policy terminate, including any obligation to defend, prosecute, or continue any litigation.

b. *To Pay or Otherwise Settle with Parties other than the Insured or with the Insured Claimant*

i. To pay or otherwise settle with parties other than the Insured for or in the name of the Insured Claimant. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

ii. To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either option provided for in Condition 7.b., the Company's liability and obligations to the Insured under this policy for the claimed loss or damage terminate, including any obligation to defend, prosecute, or continue any litigation.

8. CONTRACT OF INDEMNITY; DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by an Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy. This policy is not an abstract of the Title, report of the condition of the Title, legal opinion, opinion of the Title, or other representation of the status of the Title. All claims asserted under this policy are based in contract and are restricted to the terms and provisions of this policy. The Company is not liable for any claim alleging negligence or negligent misrepresentation arising from or in connection with this policy or the determination of the insurability of the Title.

a. The extent of liability of the Company for loss or damage under this policy does not exceed the lesser of:

i. the Amount of Insurance; or

ii. the difference between the fair market value of the Title, as insured, and the fair market value of the Title subject to the matter insured against by this policy.

b. Except as provided in Condition 8.c. or 8.d., the fair market value of the Title in Condition 8.a.ii. is calculated using the date the Insured discovers the defect, lien, encumbrance, adverse claim, or other matter insured against by this policy.

c. If, at the Date of Policy, the Title to all of the Land is void by reason of a matter insured against by this policy, then the Insured Claimant may, by written notice given to the Company, elect to use the Date of Policy as the date for calculating the fair market value of the Title in Condition 8.a.ii.

d. If the Company pursues its rights under Condition 5.b. and is unsuccessful in establishing the Title, as insured:

i. the Amount of Insurance will be increased by 15%; and

ii. the Insured Claimant may, by written notice given to the Company, elect, as an alternative to the dates set forth in Condition 8.b. or, if it applies, 8.c., to use either the date the settlement, action, proceeding, or other act described in Condition 5.b. is concluded or the date the notice of claim required by Condition 3 is received by the Company as the date for calculating the fair market value of the Title in Condition 8.a.ii.

e. In addition to the extent of liability for loss or damage under Conditions 8.a. and 8.d., the Company will also pay the costs, attorneys' fees, and expenses incurred in accordance with Conditions 5 and 7.

9. LIMITATION OF LIABILITY

a. The Company fully performs its obligations and is not liable for any loss or damage caused to the Insured if the Company accomplishes any of the following in a reasonable manner:

i. removes the alleged defect, lien, encumbrance, adverse claim, or other matter;

ii. cures the lack of a right of access to and from the Land; or

iii. cures the claim of Unmarketable Title,

all as insured. The Company may do so by any method, including litigation and the completion of any appeals.

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File No. 23000500115

9010 ALTA Owner's Policy of Title Insurance (07-01-2021) PF

Page 5 of 7 of Policy Serial No.: PROFORMA

AMERICAN
LAND TITLE
ASSOCIATION



- b. The Company is not liable for loss or damage arising out of any litigation, including litigation by the Company or with the Company's consent, until a State or federal court having jurisdiction makes a final, non-appealable determination adverse to the Title.
- c. The Company is not liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.
- d. The Company is not liable for the content of the Transaction Identification Data, if any.

10. REDUCTION OR TERMINATION OF INSURANCE

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, reduce the Amount of Insurance by the amount of the payment.

11. LIABILITY NONCUMULATIVE

The Amount of Insurance will be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after the Date of Policy and which is a charge or lien on the Title, and the amount so paid will be deemed a payment to the Insured under this policy.

12. PAYMENT OF LOSS

When liability and the extent of loss or damage are determined in accordance with the Conditions, the Company will pay the loss or damage within 30 days.

13. COMPANY'S RECOVERY AND SUBROGATION RIGHTS UPON SETTLEMENT AND PAYMENT

- a. If the Company settles and pays a claim under this policy, it is subrogated and entitled to the rights and remedies of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person, entity, or property to the fullest extent permitted by law, but limited to the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant must execute documents to transfer these rights and remedies to the Company. The Insured Claimant permits the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.
- b. If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company defers the exercise of its subrogation right until after the Insured Claimant fully recovers its loss.
- c. The Company's subrogation right includes the Insured's rights to indemnity, guaranty, warranty, insurance policy, or bond, despite any provision in those instruments that addresses recovery or subrogation rights.

14. POLICY ENTIRE CONTRACT

- a. This policy together with all endorsements, if any, issued by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy will be construed as a whole. This policy and any endorsement to this policy may be evidenced by electronic means authorized by law.
- b. Any amendment of this policy must be by a written endorsement issued by the Company. To the extent any term or provision of an endorsement is inconsistent with any term or provision of this policy, the term or provision of the endorsement controls. Unless the endorsement expressly states, it does not:
 - i. modify any prior endorsement,
 - ii. extend the Date of Policy,
 - iii. insure against loss or damage exceeding the Amount of Insurance, or
 - iv. increase the Amount of Insurance.

15. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, this policy will be deemed not to include that provision or the part held to be invalid, but all other provisions will remain in full force and effect.

16. CHOICE OF LAW AND CHOICE OF FORUM

- a. *Choice of Law*

The Company has underwritten the risks covered by this policy and determined the premium charged in reliance upon the State law affecting interests in real property and the State law applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the State where the Land is located.

The State law of the State where the Land is located, or to the extent it controls, federal law, will determine the validity of claims against the Title and the interpretation and enforcement of the terms of this policy, without regard to conflicts of law principles to determine the applicable law.
- b. *Choice of Forum*

Any litigation or other proceeding brought by the Insured against the Company must be filed only in a State or federal court having jurisdiction.



17. NOTICES

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at: Stewart Title Guaranty Company; Attention: Claims Department, P. O. Box 2029, Houston, TX 77252-2029.

18. CLASS ACTION

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS POLICY, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS POLICY, ANY BREACH OF A POLICY PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS POLICY, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS, REPRESENTATIVE, OR PRIVATE ATTORNEY GENERAL PROCEEDING.

19. ARBITRATION

- a. All claims and disputes arising out of or relating to this policy, including any service or other matter in connection with issuing this policy, any breach of a policy provision, or any other claim or dispute arising out of or relating to the transaction giving rise to this policy, may be resolved by arbitration. If the Amount of Insurance is \$2,000,000 or less, any claim or dispute may be submitted to binding arbitration at the election of either the Company or the Insured. If the Amount of Insurance is greater than \$2,000,000, any claim or dispute may be submitted to binding arbitration only when agreed to by both the Company and the Insured. Arbitration must be conducted pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("ALTA Rules"). The ALTA Rules are available online at www.alta.org/arbitration. The ALTA Rules incorporate, as appropriate to a particular dispute, the Consumer Arbitration Rules and Commercial Arbitration Rules of the American Arbitration Association ("AAA Rules"). The AAA Rules are available online at www.adr.org.
- b. ALL CLAIMS AND DISPUTES MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS, REPRESENTATIVE, OR PRIVATE ATTORNEY GENERAL PROCEEDING IN ANY ARBITRATION GOVERNED BY CONDITION 19. The arbitrator does not have authority to conduct any class action arbitration, private attorney general arbitration, or arbitration involving joint or consolidated claims under any circumstance.
- c. *If there is a final judicial determination that a request for particular relief cannot be arbitrated in accordance with this Condition 19, then only that request for particular relief may be brought in court. All other requests for relief remain subject to this Condition 19.*
- d. The Company will pay all AAA filing, administration, and arbitrator fees of the consumer when the arbitration seeks relief of \$100,000 or less. Other fees will be allocated in accordance with the applicable AAA Rules. The results of arbitration will be binding upon the parties. The arbitrator may consider, but is not bound by, rulings in prior arbitrations involving different parties. The arbitrator is bound by rulings in prior arbitrations involving the same parties to the extent required by law. The arbitrator must issue a written decision sufficient to explain the findings and conclusions on which the award is based. Judgment upon the award rendered by the arbitrator may be entered in any State or federal court having jurisdiction.



This is a Pro Forma Policy, which provides no insurance coverage, furnished to or on behalf of the proposed insured. This pro forma does not reflect the present status or condition of title and is not a commitment to insure the estate or interest or to provide any affirmative coverage shown herein. Any commitment must be an expressly written undertaking issued on the appropriate forms of the Company. This Pro Forma Policy solely indicates the form and content of the Policy which the Company may issue if all necessary documents are furnished, all acts are performed, and all requirements set forth in the title commitment covering this property (or that may be required by underwriting) are met to the satisfaction of the Company.

ALTA OWNER'S POLICY OF TITLE INSURANCE (07-01-2021) SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data, for which the Company assumes no liability as set forth in Condition 9.d:

Issuing Agent: Stewart Title Guaranty Company - Commercial Services
Issuing Office: 5935 Carnegie Blvd, Suite 301, Charlotte, NC 28209
Issuing Office's ALTA® Registry ID:
Issuing Office File Number: 23000500115
Property Address: 300 Jones Rd., Spartanburg, SC 29307

Name and Address of Title Insurance Company: Stewart Title Guaranty Company
P.O. Box 2029, Houston, TX 77252-2029

Policy No.: PROFORMA

Amount of Insurance: \$16,389,782.91

Premium:

Date of Policy: *date and time of recording of security instrument*

1. The Insured is:

SC 1 Mining Site LLC, a Delaware limited liability company

2. The estate or interest in the Land insured by this policy is:

Fee Simple and Easement

3. The Title is vested in:

SC 1 Mining Site LLC, a Delaware limited liability company

by virtue of Deed from 300 Jones Road LLC, a Delaware limited liability company by and between SC 1 Mining Site LLC, a Delaware limited liability company, dated _____, 2023, recorded _____, 2023 in Book _____, Page _____, 2023, Spartanburg County Registry.

4. The Land is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO

This is a Pro Forma Policy, which provides no insurance coverage, furnished to or on behalf of the proposed insured. This pro forma does not reflect the present status or condition of title and is not a commitment to insure the estate or interest or to provide any affirmative coverage shown herein. Any commitment must be an expressly written undertaking issued on the appropriate forms of the Company. This Pro Forma Policy solely indicates the form and content of the Policy which the Company may issue if all necessary documents are furnished, all acts are performed, and all requirements set forth in the title commitment covering this property (or that may be required by underwriting) are met to the satisfaction of the Company.

ALTA OWNER'S POLICY OF TITLE INSURANCE (07-01-2021) SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

EXHIBIT "A"

LEGAL DESCRIPTION

All that certain tract, piece or parcel of land lying and being in Spartanburg County, South Carolina, and more particularly described as follows:

All that certain tract, piece or parcel of land lying and being in Spartanburg County, South Carolina, and more particularly described as 21.925-acre parcel shown on a plat entitled "BOUNDARY AND RE-COMBINATION SURVEY" made by Steven G. Branyon PLS No. 22741, of Branyon Land Surveying, LLC, dated September 26, 2023, recorded on October 19, 2023 in Plat Book 184 Page 314 in the Register of Deeds for Spartanburg County, South Carolina, and re-recorded on November 8, 2023 in Plat Book 184, Page 427, in the Register of Deeds for Spartanburg County, South Carolina. Said property having such size, shape, location, buttings, boundings, courses and distances as by reference to said plat will more fully appear.

Together with easement rights as more particularly described in Reciprocal Utility Easement Agreement by 300 JONES ROAD LLC, a Delaware limited liability company and SC 1 Mining Site LLC, a Delaware limited liability company, recorded in Book ___ Page ___ on _____, 2023, Spartanburg County Registry, SC.

Derivation: Being a portion of the property conveyed to 300 Jones Road LLC, a Delaware limited liability company, from LSC Communications MCL LLC, a Delaware limited liability company, by deed dated December 7, 2021 and recorded December 23, 2021 in Book 135-D, Pages 525-534 in the Office of the Register of Deeds in Spartanburg County, South Carolina, as thereafter re-recorded on May 18, 2022 in Book 137-E, Pages 258-271 in the Office of the Register of Deeds in Spartanburg County, South Carolina, as thereafter re-recorded on August 30, 2023 in Book 143-F, Pages 278-293 in the Office of the Register of Deeds in Spartanburg County, South Carolina.

TMS#: 3-08-00-090.00

This is a Pro Forma Policy, which provides no insurance coverage, furnished to or on behalf of the proposed insured. This pro forma does not reflect the present status or condition of title and is not a commitment to insure the estate or interest or to provide any affirmative coverage shown herein. Any commitment must be an expressly written undertaking issued on the appropriate forms of the Company. This Pro Forma Policy solely indicates the form and content of the Policy which the Company may issue if all necessary documents are furnished, all acts are performed, and all requirements set forth in the title commitment covering this property (or that may be required by underwriting) are met to the satisfaction of the Company.

ALTA OWNER'S POLICY OF TITLE INSURANCE (07-01-2021) SCHEDULE B

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File Number: 23000500115

Policy Number: PROFORMA

EXCEPTIONS FROM COVERAGE

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This policy treats any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document are excepted from coverage.

This policy does not insure against loss or damage and the Company will not pay costs, attorneys' fees, or expenses resulting from the terms and conditions of any lease or easement identified in Schedule A, and the following matters:

1. Intentionally Deleted.
2. Intentionally Deleted.
3. Taxes for the year 2024, and subsequent years, a lien not yet due and payable, plus any special assessments.
4. Intentionally Deleted.
5. Intentionally Deleted.
6. Intentionally Deleted.
7. Intentionally Deleted.
8. Rights of tenants in possession under unrecorded lease agreements as tenants only without rights of first refusal or options to purchase.
9. Intentionally Deleted.
10. Easements, Rights of Way, and all other matters disclosed by Plat(s) recorded in [Plat Book 83, Page 6](#); [Plat Book 83, Page 180](#); [Plat Book 83, Page 206](#); [Plat Book 84, Page 139](#); and [Plat Book 142, Page 330](#), Spartanburg County Registry.
11. Easement(s) and/or Right(s) of Way to Southern Power Company, recorded in [Book 6W, Page 671](#) and [Book 6W, Page 672](#), Spartanburg County Registry.
12. Easement(s) and/or Right(s) of Way to Duke Power Company, recorded in [Book 59N, Page 306](#); [Book 9E, Page 35](#); [Book 13Q, Page 428](#); [Book 14N, Page 442](#); [Book 16K, Page 91](#); [Book 17S, Page 234](#); [Book 18Y, Page 612](#); [Book 19G, Page 504](#); [Book 19S, Page 463](#); [Book 23N, Page 584](#); [Book 23S, Page 406](#); [Book 24F, Page 349](#); [Book 28P, Page 140](#); and [Book 43Z, Page 318](#), Spartanburg County Registry.
13. Right-of-Way and Easement to Spartanburg County, recorded in [Book 43B, Page 678](#), Spartanburg County Registry.
14. Intentionally Deleted.

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File No. 23000500115

9010/9210 ALTA Owner's Policy of Title Insurance Schedule B (07-01-2021) PE PF

Page 1 of 2



This is a Pro Forma Policy, which provides no insurance coverage, furnished to or on behalf of the proposed insured. This pro forma does not reflect the present status or condition of title and is not a commitment to insure the estate or interest or to provide any affirmative coverage shown herein. Any commitment must be an expressly written undertaking issued on the appropriate forms of the Company. This Pro Forma Policy solely indicates the form and content of the Policy which the Company may issue if all necessary documents are furnished, all acts are performed, and all requirements set forth in the title commitment covering this property (or that may be required by underwriting) are met to the satisfaction of the Company.

ALTA OWNER'S POLICY OF TITLE INSURANCE (07-01-2021) SCHEDULE B

ISSUED BY
STEWART TITLE GUARANTY COMPANY

15. Easement(s) and/or Right(s) of Way to Duke Power Company, recorded in [Book 9E, Page 41](#); [Book 12Y, Page 341](#); [Book 16X, Page 389](#); [Book 29A, Page 412](#); [Book 29M, Page 229](#); [Book 32U, Page 176](#); and [Book 38X, Page 412](#), Spartanburg County Registry.
16. Intentionally Deleted.
17. Intentionally Deleted.
18. Intentionally Deleted.
19. Lease to Duke Power Company, recorded in [Book 63L, Page 369](#), Spartanburg County Registry.
20. Utility Easement & Right-of-Way Agreement to Duke Power Company LLC, recorded in [Book 86C, Page 121](#), Spartanburg County Registry.
21. Intentionally Deleted.
22. Intentionally Deleted.
23. Intentionally Deleted.
24. Terms and conditions of Reciprocal Utility Easement Agreement by 300 JONES ROAD LLC, a Delaware limited liability company and SC 1 Mining Site LLC, a Delaware limited liability company, recorded in Book ____, Page ____, Spartanburg County Registry.
25. The ALTA/NSPS Land Title Survey prepared by Steven G. Branyon PLS No. 22741, of Branyon Land Surveying, LLC, dated November 8, 2023, and designated Project No. 21159 (the "Survey"), discloses the following:
 - a. Intentionally Deleted.
 - b. Intentionally Deleted.

End of Exceptions

STEWART INFORMATION SERVICES CORPORATION
Updated August 29, 2023
GRAMM LEACH BLILEY PRIVACY NOTICE

This Stewart Information Services Corporation Privacy Notice ("Notice") explains how we and our affiliates and majority-owned subsidiary companies (collectively, "Stewart," "our" "we") collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of your personal information. Pursuant to Title V of the Gramm-Leach Bliley Act ("GLBA") and other Federal and state laws and regulations applicable to financial institutions, consumers have the right to limit some, but not all sharing of their personal information. Please read this Notice carefully to understand how Stewart uses your personal information.

The types of personal information Stewart collects, and shares depend on the product or service you have requested.

Stewart may collect the following categories of personal and financial information from you throughout your transaction:

1. Identifiers: Real name, alias, online IP address if accessing company websites, email address, account name, unique online identifier or other similar identifiers;
2. Demographic Information: Marital status, gender, date of birth.
3. Personal Information and Personal Financial Information: Full name, signature, social security number, address, driver's license number, passport number, telephone number, insurance policy number, education, employment, employment history, bank account number, credit card number, debit card number, credit reports, or any other information necessary to complete the transaction.

Stewart may collect personal information about you from:

1. Publicly available information from government records.
2. Information we receive directly from you or your agent(s), such as your lender or real estate broker;
3. Information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

Stewart may use your personal information for the following purposes:

1. To provide products and services to you in connection with a transaction.
2. To improve our products and services.
3. To communicate with you about our affiliates', and others' products and services, jointly or independently.

Stewart may use or disclose the personal information we collect for one or more of the following purposes:

- a. To fulfill or meet the reason for which the information is provided.
- b. To provide, support, personalize, and develop our website, products, and services.
- c. To create, maintain, customize, and secure your account with Stewart.
- d. To process your requests, purchases, transactions, and payments and prevent transactional fraud.
- e. To prevent and/or process claims.
- f. To assist third party vendors/service providers who complete transactions or perform services on Stewart's behalf pursuant to valid service provider agreements.
- g. As necessary or appropriate to protect the rights, property or safety of Stewart, our customer or others.
- h. To provide you with support and to respond to your inquiries, including to investigate and address your concerns and monitor and improve our responses.
- i. To help maintain the safety, security, and integrity of our website, products and services, databases and other technology-based assets, and business.
- j. To respond to law enforcement or regulator requests as required by applicable law, court order, or governmental regulations.
- k. Auditing for compliance with federal and state laws, rules and regulations.
- l. Performing services including maintaining or servicing accounts, providing customer service, processing or fulfilling orders and transactions, verifying customer information, processing payments.
- m. To evaluate or conduct a merger, divestiture, restructuring, reorganization, dissolution, or other sale or transfer of some or all our assets, whether as an on going transaction or as part of bankruptcy, liquidation, or similar proceeding, in which personal information held by us is among the assets transferred.

Stewart will not collect additional categories of personal information or use the personal information we collected for materially different, unrelated, or incompatible purposes without providing you notice.

Disclosure of Personal Information to Affiliated Companies and Nonaffiliated Third Parties

Stewart does not sell your personal information to nonaffiliated third parties. Stewart may share your information with those you have designated as your agent throughout the course of your transaction (for example, your realtor, broker, or a lender). Stewart may disclose your personal information to a non-affiliated third-party service providers and vendors to render services to complete your transaction.

We share your personal information with the following categories of third parties:

- a. Non-affiliated service providers and vendors we contract with to render specific services (For example, search companies, mobile notaries, and companies providing credit/debit card processing, billing, shipping, repair, customer service, auditing, marketing, etc.)
- b. To enable Stewart to prevent criminal activity, fraud, material misrepresentation, or nondisclosure.
- c. Stewart's affiliated and subsidiary companies.
- d. Parties involved in litigation and attorneys, as required by law.
- e. Financial rating organizations, rating bureaus and trade associations, taxing authorities, if required in the transaction.
- f. Federal and State Regulators, law enforcement and other government entities to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order.

The law does not require your prior authorization or consent and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or browsing information with non-affiliated third parties, except as required or permitted by law.

Right to Limit Use of Your Personal Information

You have the right to opt-out of sharing of your personal information among our affiliates to directly market to you. To opt-out of sharing your information with affiliates for direct marketing, you may send an "opt out" request to OptOut@stewart.com, or contact us through other available methods provided under "Contact Information" in this Notice. We do not share your Personal Information with nonaffiliates for their use to direct market to you without your consent.

How Stewart Protects Your Personal Information

Stewart maintains physical, technical and administrative safeguards and policies to protect your personal information.

Contact Information

If you have specific questions or comments about this Notice, the ways in which Stewart collects and uses your information described herein, or your choices and rights regarding such use, please do not hesitate to contact us at:

Phone: Toll Free at 1-866-571-9270
Email: Privacyrequest@stewart.com
Postal Address: Stewart Information Services Corporation
Attn: Mary Thomas, Chief Compliance and Regulatory Officer
1360 Post Oak Blvd., Ste. 100, MC #14-1
Houston, TX 77056

STEWART INFORMATION SERVICES CORPORATION PRIVACY NOTICE FOR CALIFORNIA RESIDENTS

Stewart Information Services Corporation and its affiliates and majority owned subsidiary companies (collectively, "Stewart", "our" "we") respect and are committed to protecting your privacy. Pursuant to the California Consumer Privacy Act of 2018 ("CCPA") and the California Privacy Rights Act of 2020 ("CPRA"), we are providing this **Privacy Notice** ("CCPA Notice"). This CCPA Notice explains how we collect, use and disclose personal information, when and to whom we disclose such information, and the rights you, as a California resident have regarding your Personal Information. This CCPA Notice supplements the information contained in Stewart's existing privacy notice and applies solely to all visitors, users, and consumers and others who reside in the State of California or are considered California Residents as defined in the CCPA ("consumers" or "you"). All terms defined in the CCPA & CPRA have the same meaning when used in this Notice.

Personal and Sensitive Personal Information Stewart Collects

Stewart has collected the following categories of **personal and sensitive personal information** from consumers within the last twelve (12) months:

- A. Identifiers.** A real name, alias, postal address, unique personal identifier, online identifier, Internet Protocol address, email address, account name, Social Security number, driver's license number, passport number, or other similar identifiers.
- B. Personal information categories listed in the California Customer Records statute (Cal. Civ. Code § 1798.80(e)).** A name, signature, Social Security number, address, telephone number, passport number, driver's license or state identification card number, insurance policy number, education, employment, employment history, bank account number, credit card number, debit card number, or any other financial information.
- C. Protected classification characteristics under California or federal law.** Age, race, color, ancestry, national origin, citizenship, marital status, sex (including gender, gender identity, gender expression), veteran or military status.
- D. Commercial information.** Records of personal property, products or services purchased, obtained, or considered, or other purchasing or consuming histories or tendencies.
- E. Internet or other similar network activity.** Browsing history, search history, information on a consumer's interaction with a website, application or advertisement.
- F. Geolocation data.** Stewart obtains the categories of personal and sensitive information listed above from the following categories of sources:
 - Directly and indirectly from customers, their designees, or their agents (For example, realtors, lenders, attorneys, brokers, etc.)
 - Directly and indirectly from activity on Stewart's website or other applications.
 - From third parties that interact with Stewart in connection with the services we provide.

Use of Personal and Sensitive Personal Information

Stewart may use or disclose the personal or sensitive information we collect for one or more of the following purposes:

- a. To fulfill or meet the reason for which the information is provided.
- b. To provide, support, personalize, and develop our website, products, and services.
- c. To create, maintain, customize, and secure your account with Stewart.
- d. To process your requests, purchases, transactions, and payments and prevent transactional fraud.
- e. To prevent and/or process claims.
- f. To assist third party vendors/service providers who complete transactions or perform services on Stewart's behalf pursuant to valid service provider agreements.
- g. As necessary or appropriate to protect the rights, property or safety of Stewart, our customers or others.
- h. To provide you with support and to respond to your inquiries, including to investigate and address your concerns and monitor and improve our responses.

- i. To personalize your website experience and to deliver content and product and service offerings relevant to your interests, including targeted offers and ads through our website, third-party sites, and via email or text message (with your consent, where required by law).
- j. To help maintain the safety, security, and integrity of our website, products and services, databases and other technology-based assets, and business.
- k. To respond to law enforcement or regulator requests as required by applicable law, court order, or governmental regulations.
- l. Auditing for compliance with federal and state laws, rules and regulations.
- m. Performing services including maintaining or servicing accounts, providing customer service, processing or fulfilling orders and transactions, verifying customer information, processing payments, providing advertising or marketing services or other similar services.
- n. To evaluate or conduct a merger, divestiture, restructuring, reorganization, dissolution, or other sale or transfer of some or all our assets, whether as a going concern or as part of bankruptcy, liquidation, or similar proceeding, in which personal information held by us is among the assets transferred.

Stewart will not collect additional categories of personal or sensitive information or use the personal or sensitive information we collected for materially different, unrelated, or incompatible purposes without providing you notice.

Disclosure of Personal Information to Affiliated Companies and Nonaffiliated Third Parties

Stewart does not sell your personal information to nonaffiliated third parties. Stewart may share your information with those you have designated as your agent throughout the course of your transaction (for example, a realtor, broker, or a lender).

We share your personal information with the following categories of third parties:

- a. Service providers and vendors we contract with to render specific services (For example, search companies, mobile notaries, and companies providing credit/debit card processing, billing, shipping, repair, customer service, auditing, marketing, etc.)
- b. Affiliated Companies.
- c. Parties involved in litigation and attorneys, as required by law.
- d. Financial rating organizations, rating bureaus and trade associations.
- e. Federal and State Regulators, law enforcement and other government entities

In the preceding twelve (12) months, Stewart has disclosed the following categories of personal information.

- Category A: Identifiers
- Category B: California Customer Records personal information categories
- Category C: Protected classification characteristics under California or federal law
- Category D: Commercial Information
- Category E: Internet or other similar network activity
- Category F: Non-public education information

A. Your Consumer Rights and Choices Under CCPA and CPRA

The CCPA and CPRA provide consumers (California residents as defined in the CCPA) with specific rights regarding their personal information. This section describes your rights and explains how to exercise those rights.

i. Access to Specific Information and Data Portability Rights

You have the right to request that Stewart disclose certain information to you about our collection and use of your personal information over the past 12 months. Once we receive and confirm your verifiable consumer request, Stewart will disclose to you:

- The categories of personal information Stewart collected about you.
- The categories of sources for the personal information Stewart collected about you.
- Stewart's business or commercial purpose for collecting that personal information.
- The categories of third parties with whom Stewart shares that personal information.
- The specific pieces of personal information Stewart collected about you (also called a data portability request).
- If Stewart disclosed your personal data for a business purpose, a listing identifying the personal information categories that each category of recipient obtained.

ii. Deletion Request Rights

You have the right to request that Stewart delete any personal information we collected from you and retained, subject to certain exceptions. Once we receive and confirm your verifiable consumer request, Stewart will delete (and direct our

service providers to delete) your personal information from our records, unless an exception applies.

Stewart may deny your deletion request if retaining the information is necessary for us or our service providers to:

1. Complete the transaction for which we collected the personal information, provide a good or service that you requested, take actions reasonably anticipated within the context of our ongoing business relationship with you, or otherwise perform our contract with you.
2. Detect security incidents, protect against malicious, deceptive, fraudulent, or illegal activity, or prosecute those responsible for such activities.
3. Debug products to identify and repair errors that impair existing intended functionality.
4. Exercise free speech, ensure the right of another consumer to exercise their free speech rights, or exercise another right provided for by law.
5. Comply with the California Electronic Communications Privacy Act (Cal. Penal Code § 1546 *seq.*)
6. Engage in public or peer-reviewed scientific, historical, or statistical research in the public interest that adheres to all other applicable ethics and privacy laws, when the information's deletion may likely render impossible or seriously impair the research's achievement, if you previously provided informed consent.
7. Enable solely internal uses that are reasonably aligned with consumer expectations based on your relationship with us.
8. Comply with a legal obligation.
9. Make other internal and lawful uses of that information that are compatible with the context in which you provided it.

iii. Opt-Out of Information Sharing and Selling

Stewart does not share or sell information to third parties, as the terms are defined under the CCPA and CPRA. Stewart only shares your personal information as commercially necessary and in accordance with this CCPA Notice.

iv. Correction of Inaccurate Information

You have the right to request that Stewart correct any inaccurate personal information maintained about you.

v. Limit the Use of Sensitive Personal Information

You have the right to limit how your sensitive personal information, as defined in the CCPA and CPRA is disclosed or shared with third parties.

Exercising Your Rights Under CCPA and CPRA

If you have questions or comments about this notice, the ways in which Stewart collects and uses your information described herein, your choices and rights regarding such use, or wish to exercise your rights under California law, please submit a verifiable consumer request to us by the available means provided below.

1. Emailing us at OptOut@stewart.com or
2. <https://www.stewart.com/en/quick-links/ccpa-request.html>

Only you, or someone legally authorized to act on your behalf, may make a verifiable consumer request related to your personal information. You may also make a verifiable consumer request on behalf of your minor child, if applicable.

To designate an authorized agent, please contact Stewart through one of the methods mentioned above.

You may only make a verifiable consumer request for access or data portability twice within a 12-month period. The verifiable consumer request must:

- Provide sufficient information that allows us to reasonably verify you are the person about whom we collected personal information or an authorized representative.
- Describe your request with sufficient detail that allows us to properly understand, evaluate, and respond to it.

Stewart cannot respond to your request or provide you with personal information if we cannot verify your identity or authority to make the request and confirm the personal information relates to you.

Making a verifiable consumer request does not require you to create an account with Stewart.

Response Timing and Format

We endeavor to respond to a verifiable consumer request within forty-five (45) days of its receipt. If we require more time (up to an additional 45 days), we will inform you of the reason and extension period in writing.

A written response will be delivered by mail or electronically, at your option.

Any disclosures we provide will only cover the 12-month period preceding the verifiable consumer request's receipt. The response we provide will also explain the reasons we cannot comply with a request, if applicable.

Stewart does not charge a fee to process or respond to your verifiable consumer request unless it is excessive, repetitive, or manifestly unfounded. If we determine that the request warrants a fee, we will tell you why we made that decision and provide you with a cost estimate before completing your request.

Non-Discrimination

Stewart will not discriminate against you for exercising any of your CCPA rights. Unless permitted by the CCPA, we will not:

- Deny you goods or services.
- Charge you different prices or rates for goods or services, including through granting discounts or other benefits, or imposing penalties.
- Provide you with a different level or quality of goods or services.
- Suggest that you may receive a different price or rate for goods or services or a different level or quality of goods or services.

Record Retention

Your personal information will not be kept for longer than is necessary for the business purpose for which it is collected and processed. We will retain your personal information and records based on established record retention policies pursuant to California law and in compliance with all federal and state retention obligations. Additionally, we will retain your personal information to comply with applicable laws, regulations, and legal processes (such as responding to subpoenas or court orders), and to respond to legal claims, resolve disputes, and comply with legal or regulatory recordkeeping requirements

Changes to This CCPA Notice

Stewart reserves the right to amend this CCPA Notice at our discretion and at any time. When we make changes to this CCPA Notice, we will post the updated Notice on Stewart's website and update the Notice's effective date.

Link to Privacy Notice

<https://www.stewart.com/en/privacy.html>

Contact Information

Stewart Information Services Corporation
Attn: Mary Thomas, Chief Compliance and Regulatory Officer
1360 Post Oak Blvd., Ste. 100, MC #14-1
Houston, TX 77056

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ALTA 3.4 ZONING – NO ZONING CLASSIFICATION ENDORSEMENT (07-01-2021)
THIS ENDORSEMENT IS ISSUED AS PART OF POLICY NUMBER PROFORMA

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: 23000500115

1. For purposes of this endorsement:
 - a. "Improvement": A building or structure located on the Land at the Date of Policy.
 - b. "Zoning Ordinance": A zoning ordinance or zoning regulation of a county or municipality of the State that is in effect and applicable to the Land at the Date of Policy.
2. The Company insures against loss or damage sustained by the Insured resulting from:
 - a. The following use not being allowed by the county or municipality of the State because the use violates the Zoning Ordinance:
Industrial, data center and server farm
 - b. A final decree of a State or federal court having jurisdiction either prohibiting the use or requiring the removal or alteration of the Improvement because, at the Date of Policy, the use violates the Zoning Ordinance with respect to any of the following matters:
 - i. The area, width, or depth of the Land as a building site for the Improvement;
 - ii. The floor space area of the Improvement;
 - iii. A setback of the Improvement from the property lines of the Land;
 - iv. The height of the Improvement; or
 - v. The number of parking spaces.
3. Section 2 does not insure against loss or damage and the Company will not pay costs, attorneys' fees, or expenses resulting from:
 - a. Any other regulation or restriction of use or activity on the Land:
 - i. Imposed by a covenant, condition, restriction, or limitation on the Title; or
 - ii. Imposed by a state or federal law, statute, code, enactment, ordinance, permit, regulation, rule, order, or court decision;
 - b. Any refusal to purchase, lease, or lend money on the Title; or
 - c. Any zoning ordinance or zoning regulation adopted after the Date of Policy.

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File No. 23000500115 / Policy Number: PROFORMA

ALTA 3.4 Zoning – No Zoning Classification Endorsement OP (07-01-2021) PF

Page 1 of 2



This is a Pro Forma Policy, which provides no insurance coverage, furnished to or on behalf of the proposed insured. This pro forma does not reflect the present status or condition of title and is not a commitment to insure the estate or interest or to provide any affirmative coverage shown herein. Any commitment must be an expressly written undertaking issued on the appropriate forms of the Company. This Pro Forma Policy solely indicates the form and content of the Policy which the Company may issue if all necessary documents are furnished, all acts are performed, and all requirements set forth in the title commitment covering this property (or that may be required by underwriting) are met to the satisfaction of the Company.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Date: PROFORMA

Countersigned by:

Danielle C. Howell
Authorized Countersignature



Frederick H. Eppinger
Frederick H. Eppinger
President and CEO

David Hisey
David Hisey
Secretary

Stewart Title Guaranty Company -
Commercial Services
5935 Carnegie Blvd, Suite 301
Charlotte, NC 28209
(888) 860-5554

Endorsement
Serial No.

PROFORMA

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File No. 23000500115 / Policy Number: PROFORMA

ALTA 3.4 Zoning – No Zoning Classification Endorsement OP (07-01-2021) PF

Page 2 of 2



This is a Pro Forma Policy, which provides no insurance coverage, furnished to or on behalf of the proposed insured. This pro forma does not reflect the present status or condition of title and is not a commitment to insure the estate or interest or to provide any affirmative coverage shown herein. Any commitment must be an expressly written undertaking issued on the appropriate forms of the Company. This Pro Forma Policy solely indicates the form and content of the Policy which the Company may issue if all necessary documents are furnished, all acts are performed, and all requirements set forth in the title commitment covering this property (or that may be required by underwriting) are met to the satisfaction of the Company.



**ALTA ENDORSEMENT 8.2-06 (COMMERCIAL ENVIRONMENTAL PROTECTION LIEN)
PROFORMA
ATTACHED TO POLICY NUMBER PROFORMA**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: 23000500115

Premium:

The Company insures against loss or damage sustained by the Insured by reason of an environmental protection lien that, at Date of Policy, is recorded in the Public Records or filed in the records of the clerk of the United States district court for the district in which the Land is located, unless the environmental protection lien is set forth as an exception in Schedule B.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Date: **PROFORMA**

Countersigned by:

Danielle C. Howell
Authorized Countersignature



Frederick H. Eppinger
Frederick H. Eppinger
President and CEO

David Hisey
David Hisey
Secretary

Stewart Title Guaranty Company -
Commercial Services
5935 Carnegie Blvd, Suite 301
Charlotte, NC 28209
(888) 860-5554

**Endorsement
Serial No.**

PROFORMA



This is a Pro Forma Policy, which provides no insurance coverage, furnished to or on behalf of the proposed insured. This pro forma does not reflect the present status or condition of title and is not a commitment to insure the estate or interest or to provide any affirmative coverage shown herein. Any commitment must be an expressly written undertaking issued on the appropriate forms of the Company. This Pro Forma Policy solely indicates the form and content of the Policy which the Company may issue if all necessary documents are furnished, all acts are performed, and all requirements set forth in the title commitment covering this property (or that may be required by underwriting) are met to the satisfaction of the Company.



**ALTA ENDORSEMENT 9.2-06 (COVENANTS, CONDITIONS AND RESTRICTIONS – IMPROVED LAND – OWNER'S POLICY) PROFORMA
ATTACHED TO POLICY NUMBER PROFORMA**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: 23000500115

Premium:

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For the purposes of this endorsement only:
 - a. "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.
 - b. "Improvement" means a building, structure located on the surface of the Land, road, walkway, driveway, or curb, affixed to the Land at Date of Policy and that by law constitutes real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
3. The Company insures against loss or damage sustained by the Insured by reason of:
 - a. A violation on the Land at Date of Policy of an enforceable Covenant, unless an exception in Schedule B of the policy identifies the violation.
 - b. Enforced removal of an Improvement as a result of a violation, at Date of Policy, of a building setback line shown on a plat of subdivision recorded or filed in the Public Records, unless an exception in Schedule B of the policy identifies the violation; or
 - c. A notice of a violation, recorded in the Public Records at Date of Policy, of an enforceable Covenant relating to environmental protection describing any part of the Land and referring to that Covenant, but only to the extent of the violation of the Covenant referred to in that notice, unless an exception in Schedule B of the policy identifies the notice of the violation.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
 - a. any Covenant contained in an instrument creating a lease;
 - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land; or
 - c. except as provided in Section 3.c., any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances.

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File No. 23000500115

ALTA Endorsement 9.2-06 (Covenants, Conditions and Restrictions – Improved Land – Owner's Policy) PF

Revised 04-02-12

Page 1 of 2



This is a Pro Forma Policy, which provides no insurance coverage, furnished to or on behalf of the proposed insured. This pro forma does not reflect the present status or condition of title and is not a commitment to insure the estate or interest or to provide any affirmative coverage shown herein. Any commitment must be an expressly written undertaking issued on the appropriate forms of the Company. This Pro Forma Policy solely indicates the form and content of the Policy which the Company may issue if all necessary documents are furnished, all acts are performed, and all requirements set forth in the title commitment covering this property (or that may be required by underwriting) are met to the satisfaction of the Company.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Date: **PROFORMA**

Countersigned by:

Danielle C. Howell
Authorized Countersignature



Frederick H. Eppinger
Frederick H. Eppinger
President and CEO

David Hisey
David Hisey
Secretary

Stewart Title Guaranty Company -
Commercial Services
5935 Carnegie Blvd, Suite 301
Charlotte, NC 28209
(888) 860-5554

**Endorsement
Serial No.**

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Revised 04-02-12

Page 2 of 2



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**ALTA ENDORSEMENT 17-06 (ACCESS AND ENTRY) PROFORMA
ATTACHED TO POLICY NUMBER PROFORMA**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: 23000500115

Premium:

The Company insures against loss or damage sustained by the Insured if, at Date of Policy (i) the Land does not abut and have both actual vehicular and pedestrian access to and from Jones Road (the "Street"), (ii) the Street is not physically open and publicly maintained, or (iii) the Insured has no right to use existing curb cuts or entries along that portion of the Street(s) abutting the Land.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Date: **PROFORMA**

Countersigned by:

Danielle C. Howell
Authorized Countersignature



Frederick H. Eppinger
Frederick H. Eppinger
President and CEO

David Hisey
David Hisey
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Endorsement
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**ALTA ENDORSEMENT 18.1-06 (MULTIPLE TAX PARCEL - Easements)
ATTACHED TO POLICY NUMBER PROFORMA**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: 23000500115

Premium:

The Company insures against loss or damage sustained by the Insured by reason of:

1. those portions of the Land identified below not being assessed for real estate taxes under the listed tax identification numbers or those tax identification numbers including any additional land:
3-08-00-090.00
2. the easements, if any, described in Schedule A being cut off or disturbed by the nonpayment of real estate taxes, assessments or other charges imposed on the servient estate by a governmental authority.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.


Date: **PROFORMA**

Countersigned by:


Authorized Countersignature




Frederick H. Eppinger
President and CEO


David Hisey
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File No. 23000500115

ALTA Endorsement 18.1-06 (Multiple Tax Parcel - Easements) 16-17-2006

(12-01-2016) Page 1 of 1



This is a Pro Forma Policy, which provides no insurance coverage, furnished to or on behalf of the proposed insured. This pro forma does not reflect the present status or condition of title and is not a commitment to insure the estate or interest or to provide any affirmative coverage shown herein. Any commitment must be an expressly written undertaking issued on the appropriate forms of the Company. This Pro Forma Policy solely indicates the form and content of the Policy which the Company may issue if all necessary documents are furnished, all acts are performed, and all requirements set forth in the title commitment covering this property (or that may be required by underwriting) are met to the satisfaction of the Company.



**ALTA ENDORSEMENT 19-06 (CONTIGUITY – MULTIPLE PARCELS) PROFORMA
ATTACHED TO POLICY NUMBER PROFORMA**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: 23000500115

Premium:

The Company insures against loss or damage sustained by the Insured by reason of:

1. the failure of the fee estate described in Schedule A to be contiguous with the insured easement parcel
2. the presence of any gaps, strips, or gores separating any of the contiguous boundary lines described above.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Date: **PROFORMA**

Countersigned by:

Danielle C. Howell

Authorized Countersignature



Frederick H. Eppinger

Frederick H. Eppinger
President and CEO

David Hisey

David Hisey
Secretary

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(888) 860-5554

**Endorsement
Serial No. PROFORMA**



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**ALTA ENDORSEMENT 22-06 (LOCATION) PROFORMA
ATTACHED TO POLICY NUMBER PROFORMA**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: 23000500115

Premium:

The Company insures against loss or damage sustained by the Insured by reason of the failure of a Commercial Building known as 300 Jones Rd., Spartanburg, SC 29307, to be located on the Land at Date of Policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.


Date: **PROFORMA**

Countersigned by:


Authorized Countersignature




Frederick H. Eppinger
President and CEO


David Hisey
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Endorsement
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File No. 23000500115

ALTA Endorsement 22-06 (Location) (6/17/06) PROFORMA

Page 1 of 1



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ALTA 26 SUBDIVISION ENDORSEMENT (07-01-2021)
THIS ENDORSEMENT IS ISSUED AS PART OF POLICY NUMBER PROFORMA

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: 23000500115

Premium:

The Company insures against loss or damage sustained by the Insured by reason of the failure of the Land to constitute a lawfully created parcel according to the State subdivision statutes and the subdivision ordinances of the county or municipality of the State applicable to the Land.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.


Date: PROFORMA

Countersigned by:


Authorized Countersignature




Frederick H. Eppinger
President and CEO


David Hisey
Secretary

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Endorsement
Serial No.

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File No. 23000500115 / Policy Number: PROFORMA

ALTA 26 Subdivision Endorsement (07-01-2021) OP PF

Page 1 of 1



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**ALTA ENDORSEMENT 28-06 (EASEMENT – DAMAGE OR ENFORCED REMOVAL) PROFORMA
ATTACHED TO POLICY NUMBER PROFORMA**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: 23000500115

Premium:

The Company insures against loss or damage sustained by the Insured if the exercise of the granted or reserved rights to use or maintain the easement(s) referred to in Exception(s) 10-13, and 15 of Schedule B results in:

- (1) damage to an existing building located on the Land, or
- (2) enforced removal or alteration of an existing building located on the Land.


This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.


Date: **PROFORMA**

Countersigned by:


Authorized Countersignature




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President and CEO


David Hisey
Secretary

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File No. 23000500115

ALTA Endorsement 28-06 (Easement – Damage or Enforced Removal) Revised 02/03/10 PROFORMA

Page 1 of 1



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ALTA 28.1 ENCROACHMENTS-BOUNDARIES AND EASEMENTS ENDORSEMENT (07-01-2021)
THIS ENDORSEMENT IS ISSUED AS PART OF POLICY NUMBER PROFORMA

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: 23000500115

Premium:

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
2. For purposes of this endorsement only, "Improvement" means an existing building, located on either the Land or adjoining land at the Date of Policy and that by law constitutes real property.
3. The Company insures against loss or damage sustained by the Insured by reason of:
 - a. An encroachment of any Improvement located on the Land onto adjoining land or onto that portion of the Land subject to an easement, unless an exception in Schedule B of the policy identifies the encroachment;
 - b. An encroachment of any Improvement located on adjoining land onto the Land at the Date of Policy, unless an exception in Schedule B of the policy identifies the encroachment;
 - c. Enforced removal of any Improvement located on the Land as a result of an encroachment by the Improvement onto any portion of the Land subject to any easement, in the event that the owners of the easement shall, for the purpose of exercising the right of use or maintenance of the easement, compel removal or relocation of the encroaching Improvement; or
 - d. Enforced removal of any Improvement located on the Land that encroaches onto adjoining land.
4. Sections 3.c. and 3.d. of this endorsement do not insure against loss or damage and the Company will not pay costs, attorneys' fees, or expenses resulting from the following Exceptions, if any, listed in Schedule B: NONE.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.


Date: PROFORMA

Countersigned by:


Authorized Countersignature




Frederick H. Eppinger
President and CEO


David Hisey
Secretary

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Endorsement
Serial No.

PROFORMA

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File No. 23000500115 / Policy Number: PROFORMA
ALTA 28.1 Encroachments-Boundaries and Easements Endorsement OP (07-01-2021) PF
Page 1 of 1



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**ENDORSEMENT 39-06 POLICY AUTHENTICATION PROFORMA
ATTACHED TO POLICY NUMBER PROFORMA**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: 23000500115

Premium:

When the policy is issued by the Company with a policy number and Date of Policy, the Company will not deny liability under the policy or any endorsements issued with the policy solely on the grounds that the policy or endorsements were issued electronically or lack signatures in accordance with the Conditions.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Date: **PROFORMA**

Countersigned by:

Danielle C. Howell
Authorized Countersignature



Frederick H. Eppinger
Frederick H. Eppinger
President and CEO

David Hisey
David Hisey
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File No. 23000500115

ALTA Endorsement 39-06 Policy Authentication PROFORMA OP Adopted 4-02-13

Page 1 of 1



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**STG DELETION OF ARBITRATION CLAUSE IN OWNER'S POLICY ENDORSEMENT 2
ATTACHED TO POLICY NUMBER PROFORMA**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

File No.: 23000500115

Premium:

Any provisions in the Conditions of this policy referring to Arbitration are hereby deleted.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Date: **PROFORMA**

Countersigned by:

Danielle C. Howell
Authorized Countersignature



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Endorsement

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Serial No.

EXHIBIT H

FORM OF RECIPROCAL EASEMENT AGREEMENT

(Attached hereto.)

STATE OF SOUTH CAROLINA)
)
COUNTY OF SPARTANBURG) RECIPROCAL EASEMENT AGREEMENT

THIS RECIPROCAL EASEMENT AGREEMENT (this “Agreement”) is made as of November 9, 2023, by and between 300 JONES ROAD LLC (“Greenidge”) and SC 1 MINING SITE LLC (“NYDIG” and, together with Greenidge, each a “Party” and, collectively, the “Parties”).

WHEREAS, Greenidge was the owner of an approximately 175.65 acre parcel of real property located in Spartanburg County, South Carolina, located at or about 300 Jones Road, Spartanburg, South Carolina and previously bearing Spartanburg County Tax Map Number 3-08-00-090.00 (128.09 acres) and 3-08-00-085.00 (47.56 acres) (collectively, “Parent Parcel”), which property is more particularly described on Exhibit “A” attached hereto and incorporated herein by reference;

WHEREAS, Greenidge has subdivided the Parent Parcel and, as of the date of this Agreement, has sold to NYDIG that certain new parcel containing approximately 21.925 acres (“NYDIG Property”) which has been assigned Spartanburg County Tax Map Number 3-0-00-090.00 by the Spartanburg County GIS Department, and which property is more particularly described on Exhibit “B” attached hereto and incorporated herein by reference;

WHEREAS, the approximately 150 acres remaining after the subdivision and sale of the NYDIG Property to NYDIG is referred to herein as the “Greenidge Property,” which property is now comprised of two separate parcels which have been assigned Spartanburg County Tax Map Numbers 3-08-00-085.00 and 3-08-00-085.01 by the Spartanburg County GIS Department, and which property is more particularly described on Exhibit “C” attached hereto and incorporated herein by reference;

WHEREAS, in connection with NYDIG’s ownership, use and operation of the NYDIG Property, NYDIG requires Greenidge to grant certain easements over the Greenidge Property for vehicular and pedestrian access and for the installation, use and maintenance of utilities by and for the benefit of the NYDIG Property;

WHEREAS, in connection with Greenidge’s ownership, use and operation of the Greenidge Property, Greenidge requires NYDIG to grant certain easements over the NYDIG Property for vehicular and pedestrian access and for the installation, use and maintenance of utilities by and for the benefit of the Greenidge Property; and

WHEREAS, the Parties desire to grant the utility easements and access easements to one another for the mutual benefit of the Parties.

NOW, THEREFORE, the Parties, in consideration of TEN DOLLARS (\$10.00) PAID IN HAND, the foregoing premises, the mutual easements and agreements herein set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, do hereby execute and record this Agreement, the terms of which shall benefit, burden and run with the title to the Greenidge Property and the NYDIG Property (collectively, the “Property”) as follows:



1. Definitions. In addition to the terms defined above and other terms defined in other sections of this Agreement, the following words and phrases, when used in this Agreement, shall have the following specified meanings:
 - a. “Owner” or “Owners” shall mean Greenidge and NYDIG and any and all successors or assigns of such persons as the owner or owners of fee simple title to all or any portion of the Property, but not including the holder of any lien or encumbrance on such real property.
 - b. “Permittee” shall include any officer, director, employee, agent, contractor, customer, guest, visitor, invitee, licensee, assignee, tenant or concessionaire of an Owner, and shall further include any officer, director, employee, agent, contractor, customer, guest, visitor, invitee, licensee, assignee or concessionaire of any tenant.

2. Grant of Easements to NYDIG.
 - a. NYDIG Utility Easement. Greenidge hereby grants, bargains, sells, conveys and releases to NYDIG, its successors and assigns, for the benefit of the NYDIG Property, a non-exclusive, perpetual, irrevocable, appurtenant and assignable easement for a commercial purpose on, over, under, upon and across the Greenidge Property for the provision of utilities (including water, drainage, sewer, telephone, gas, electrical, fiber optic, cable television, internet services and other utilities) to the NYDIG Property (the “NYDIG Utility Easement”) as, where and to the extent such utilities exist as of the date hereof, including, without limitation, those depicted on the easement exhibits attached hereto as Exhibit “D” (the “Utility Easement Exhibit”). The NYDIG Utility Easement shall be for the benefit of and shall run with the title to NYDIG Property. For the avoidance of doubt, it is the intention of the parties that the NYDIG Utility Easement permits and accommodates all existing utility lines and infrastructure serving the NYDIG Property that are existing as of the date hereof even if not specifically shown on the Utility Easement Exhibit, and includes, without limitation, any existing sanitary sewer infrastructure located on the Greenidge Property which is necessary to connect the NYDIG Property to public sewer service.
 - b. NYDIG Access Easement. Greenidge hereby grants, bargains, sells, conveys and releases unto NYDIG, its successors and assigns, for the benefit of the NYDIG Property, a non-exclusive, perpetual, irrevocable, appurtenant and assignable easement for a commercial purpose on, over, under, upon and across the Greenidge Property in the location shown on the easement exhibit attached hereto as Exhibit “E” (the “Access Easement Exhibit”) as the “NYDIG Access Easement Area” for purposes of vehicular and pedestrian access, ingress and egress to and from the NYDIG Property and the public right of way of Jones Road (the “NYDIG Access Easement”). No fence or other structure shall be erected under, over, on, through, across or within the Greenidge Property which will interfere with the use of the NYDIG Access Easement, except on a temporary basis as reasonably necessary for the performance of maintenance or repair. The NYDIG Access Easement shall be for the benefit of and shall run with the title to the NYDIG Property.

TOGETHER with all and singular, the rights, members, hereditaments and appurtenances to the said easements belonging or in anywise incident or appertaining.

TO HAVE AND TO HOLD, all and singular, the NYDIG Utility Easement and the NYDIG Access Easement unto NYDIG, its successors and assigns, forever.

3. Grant of Easements to Greenidge.

- a. Greenidge Utility Easement. NYDIG hereby grants, bargains, sells, conveys and releases to Greenidge, its successors and assigns, for the benefit of the Greenidge Property, a non-exclusive, perpetual, irrevocable, appurtenant and assignable easement for a commercial purpose on, over, under, upon and across the NYDIG Property for the provision of utilities (including water, drainage, sewer, telephone, gas, electrical, fiber optic, cable television, internet services and other utilities) to the Greenidge Property (the "Greenidge Utility Easement") as, where and to the extent such utilities exist as of the date hereof, including, without limitation, those depicted on the Utility Easement Exhibit. The Greenidge Utility Easement shall be for the benefit of and shall run with the title to Greenidge Property. For the avoidance of doubt, it is the intention of the parties that the Greenidge Utility Easement permits and accommodates all existing utility lines and infrastructure serving the Greenidge Property that are existing as of the date hereof even if not specifically shown on the Utility Easement Exhibit, and includes, without limitation, any existing sanitary sewer infrastructure located on the NYDIG Property which is necessary to connect the Greenidge Property to public sewer service.
- b. Greenidge Access Easement. NYDIG hereby grants, bargains, sells, conveys and releases unto Greenidge, its successors and assigns, for the benefit of the Greenidge Property, a non-exclusive, perpetual, irrevocable, appurtenant and assignable easement for a commercial purpose on, over, under, upon and across the NYDIG Property in the location shown on the Access Easement Exhibit as the "Greenidge Access Easement Area" for purposes vehicular and pedestrian access, ingress and egress to and from the Greenidge Property and the public right of way of Jones Road (the "Greenidge Access Easement"). No fence or other structure shall be erected under, over, on, through, across or within the NYDIG Property which will interfere with the use of the Greenidge Access Easement, except on a temporary basis as reasonably necessary for the performance of maintenance or repair. The Greenidge Access Easement shall be for the benefit of and shall run with the title to the Greenidge Property.

TOGETHER with all and singular, the rights, members, hereditaments and appurtenances to the said easements belonging or in anywise incident or appertaining.

TO HAVE AND TO HOLD, all and singular, the Greenidge Utility Easement and Greenidge Access Easement unto Greenidge, its successors and assigns, forever.

4. Maintenance and Repair.

- a. Utility Facilities. Each Owner shall be responsible for the maintenance and repair of its own Property including any cost associated with the repair or maintenance of utility lines, facilities, equipment, structures, improvements, and other infrastructure (including, without limitation, drainage lines and ponds) (hereinafter, "Utility Facilities") located on such Owner's Property, to the extent such maintenance and repairs are not the
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responsibility of the applicable Utility (as defined below). Such maintenance obligation, provided the same is not the responsibility of the applicable Utility, shall include, without limitation, maintaining such Utility Facilities in a safe and secure condition and making all repairs, replacements and improvements reasonably necessary to maintain uninterrupted service of the applicable utility. Notwithstanding the foregoing, all actual, reasonable, out-of-pocket costs and expenses incurred by an Owner in performing maintenance or repairs on such Owner's Property to the extent such maintenance or repairs arise from the negligence, intentional misconduct or breach of this Agreement by another Owner or another Owner's Permittees shall be reimbursed by such other Owner within thirty (30) days following delivery of written demand therefor together with reasonable proof (including, without limitation, invoices) establishing such costs and expenses.

- b. Driveways. Each Owner shall be responsible for the maintenance and repair of driveways located on such Owner's Property within an Access Easement Area described in Section 3, above. Such maintenance obligation shall include, without limitation, maintaining such driveways in reasonably good condition and making all repairs, replacements and improvements reasonably necessary to maintain the use of such driveways. Notwithstanding the foregoing, all actual, reasonable, out-of-pocket costs and expenses incurred by an Owner in performing maintenance or repairs on such Owner's Property to the extent such maintenance or repairs arise from the negligence, intentional misconduct or breach of this Agreement by another Owner or another Owner's Permittees shall be reimbursed by such other Owner within thirty (30) days following delivery of written demand therefor together with reasonable proof (including, without limitation, invoices) establishing such costs and expenses.
 5. Use of Water Line. The parties acknowledge that water service for both the Greenidge Property and the NYDIG Property is provided by Spartanburg Water System ("SWS"). Existing water lines connect to the public water main located on Jones Road (a public right of way) and cross the Greenidge Property and the NYDIG Property. Without limiting any other provision of this Agreement, each Owner hereby covenants and agrees that it will take no action to prevent, diminish or disrupt water service to another Owner's portion of the Property, including in connection with dedicated fire suppression services to any and all improvements located on the Property. Each party will maintain and repair the private water lines, equipment and infrastructure (collectively, "Water Lines") located on such party's portion of the Property at such party's own cost and expense in accordance with the provisions of this Agreement until such time, if ever, as the Water Lines are dedicated to SWS or another governmental or quasi-governmental agency or utility having jurisdiction over the Property.
 6. Dedication. The Owners shall use commercially reasonable efforts to cooperate with one another and with any governmental or quasi-governmental agency or public or private utility provider (in each instance, generally, a "Utility") to dedicate Utility Facilities to the applicable Utility and to grant the Utility a reasonably customary utility easement over each Owner's portion of the Property to permit the Utility access to the Property to maintain, repair and replace such dedicated Utility Facilities. Each Owner hereby agrees to execute and deliver such documents, agreements and plats as may be reasonably required by the applicable Utility with respect to any such dedication or easement.
 7. Relocation of Easements.
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- a. Utilities. Notwithstanding the foregoing, subject to the provisions of this Section 7, and in connection with the future development of the Property, each Owner reserves the right to relocate existing Utility Facilities located on such Owner's Property and to construct and install alternative Utility Facilities and to relocate the other Owner's Utility Easement related to such Utility Facilities to correspond to the relocated or alternative Utility Facilities. Any relocation of existing Utility Facilities on its Property by an Owner shall be subject to the following terms and conditions:
- i. Any proposed relocation of Utility Facilities that is not necessary due solely to the expansion or renovation of existing buildings shall be subject to prior written approval by the other Owner, which approval shall not be unreasonably withheld, conditioned or delayed provided the other terms of this Agreement are met. The Owner proposing such relocation must provide at least sixty (60) days' prior written notice to the other Owner prior to commencement of the proposed relocation work, together with plans and schedule for the proposed relocation, evidence of the applicable Utility's approval of such plans as required by Section 7.a.ii., below, and such other information as may be reasonably requested by such other Owner.
 - ii. Plans for the proposed relocation must be pre-approved by the applicable Utility and satisfy any other local, state or federal governmental or quasi-governmental agency or public or private utility requirements imposed on each Owner, including any and all requirements related to the availability and operability of any fire suppression system.
 - iii. The Owner proposing to relocate Utility Facilities as set forth in this Section shall bear all costs associated with the permitting, approval, relocation, construction and completion of the Utility Facilities being relocated (including, without limitation, costs associated with amending this Agreement); provided, however, that if the other Owner requests a relocation or if the applicable Utility requires a relocation or construction of alternative Utility Facilities, then the Owners shall each bear an equitable portion of the costs of such relocation or construction based on the need for the relocation or construction and each Owner's relative use of the relocated or constructed Utility Facilities.
 - iv. Any interruption in service or diminished service capacity to an Owner's Property (including, without limitation, the business operations located on such Owner's Property) in connection with any relocation of existing utilities is prohibited unless pre-approved in writing by the affected Owner and, if so approved, shall occur only during such specific days and/or time periods during which such interruption or diminished service has been approved. Greenidge acknowledges and agrees that NYDIG's business operations on the NYDIG Property operate on a 24-7 basis and any unapproved and/or unscheduled interruption or downtime will result in significant financial impact to NYDIG and/or its Permittees.
 - v. All relocation work shall be performed promptly with reasonable diligence to completion, in a good and workmanlike manner and in compliance with all
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applicable law (including, without limitation, receipt of all proper permits).

- vi. The Owner performing such relocation shall maintain accurate records of the work performed, including, without limitation, accurate drawings and plans, and upon completion of the relocation work, this Agreement shall be amended to reflect the new location of the relevant Utility Facilities and corresponding easement area(s).
 - vii. In no event shall an Owner's other rights under this Agreement (for example, access) be adversely affected by the relocation of Utility Facilities.
- b. Existing Driveway on Greenidge Property. In connection with future development of the Greenidge Property, Greenidge hereby reserves the right to relocate the driveway within the NYDIG Access Easement Area and to construct and install an alternative driveway or driveways and to relocate the NYDIG Access Easement to correspond to the relocated or alternative driveway. If relocated, upon completion of the relocation work, this Agreement shall be amended to reflect the new location of the driveway and NYDIG Access Easement. Notwithstanding the foregoing, Greenidge agrees to provide the Owner of the NYDIG Property with at least thirty (30) days' advance written notice of the proposed relocation of the NYDIG Access Easement together with plans showing the proposed new location of the relocated driveway. Other than temporary disruption to access as reasonably necessary in connection with construction of the new driveway(s), such alternative driveway construction and relocation will not unreasonably impair NYDIG's use of the NYDIG Access Easement. Greenidge shall bear all costs associated with the relocation or construction of such new driveway(s) on the Greenidge Property. In no event shall NYDIG's other rights under this Agreement be adversely affected by any such driveway relocation.

8. Default; Remedies.

- a. In the event of any violation or threatened violation by any Owner (a "Defaulting Party") of any of the provisions of this Agreement, each non-defaulting Owner (a "Non-Defaulting Party") shall have the right to seek and pursue any and all rights and remedies available at law and/or in equity, including, but not limited to, the right to enjoin such violation or threatened violation and collect damages in a court of competent jurisdiction; provided, however, such damages remedy shall be limited to actual damages only and shall exclude (and no party shall be entitled to) punitive, speculative or consequential damages. Prior to the commencement of any such action, and except as may otherwise be provided in Section 8.b. below or elsewhere in this Agreement to the contrary, thirty (30) days prior written notice of the violation will be given to the Defaulting Party.
 - b. In the event any Owner fails to perform any of the provisions of this Agreement, any Non-Defaulting Party will have the right, without being obligated to do so, to enter upon Defaulting Party's Property and the improvements of such Defaulting Party and perform the obligations of the Defaulting Party hereunder; provided, however, that written notice of such intention, specifying the nature of the alleged default and the actions to be performed, has been given to the Defaulting Party not less than thirty (30) days prior to the commencement of such action or not less than twenty-four (24) hours prior to such commencement if, in the reasonable judgment of the Non-Defaulting Party giving notice,
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such default is of an emergency nature. During such thirty (30) day or twenty-four (24) hour period, as the case may be, the Defaulting Party will have the right to perform or commence performance of action appropriate to remedy such default, and provided such action is diligently carried to completion, the right of such other Non-Defaulting Party to perform the obligation of the Defaulting Party will terminate. If a Non-Defaulting Party elects to perform the action to have been performed by a Defaulting Party, on completion of such action, or from time to time, if the action is of a continuing nature, the Defaulting Party shall pay or reimburse the Non-Defaulting Party performing such action for the costs and expenses thereof within seven (7) days after receipt of the Non-Defaulting Party's written demand for same (any such written demand being referred to herein as a "Default Reimbursement Notice"), together with an itemized statement of such costs and expenses. Any amount due to the Non-Defaulting Party under the terms of this Section 8.b. which is not paid within said seven (7) day period shall bear interest at the rate of twelve percent (12%) per annum from the date of such Default Reimbursement Notice until paid in full. The Non-Defaulting Party may bring an action at law or in equity against the Defaulting Party for any amounts due under the terms of this Section 8.b., and interest, late payment fees, costs and reasonable attorney's fees of such action shall be added to the amount due.

- c. If performance of any action by any Owner is prevented or delayed by an act of God, war, terrorism, labor disputes, shortage of materials or supplies or other causes beyond the reasonable control of such Owner (it being agreed that the financial inability of any party to perform any obligation shall never be deemed an event beyond its reasonable control), the time for performance of such action will be extended for the period that such action is delayed or prevented by such cause.
 - d. No breach of this Agreement will entitle any Owner to cancel, rescind or otherwise terminate this Agreement. The foregoing limitation will not affect, in any manner, any other right or remedy which any Owner might have by reason of any breach of this Agreement.
 - e. All rights and remedies of a party herein shall be cumulative and the exercise of one right or remedy shall not be deemed to be an election of remedies to the exclusion of the exercise of other rights and remedies. No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof, or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of time for performance of any other obligation or act.
 - f. In the event that any Owner shall bring an action to enforce the terms hereof or to declare rights hereunder, the prevailing Owner in any such action shall be entitled to its court costs and reasonable attorneys' fees to be paid by the non-prevailing Owner as fixed by the court of appropriate jurisdiction, including reasonable attorneys' fees and court costs incurred in courts of original jurisdiction, bankruptcy courts, or appellate courts.
9. Appurtenant; Successors and Assigns. This Agreement and the Easements granted hereby shall be appurtenant to and constitute a covenant running with the land and title to the Property and shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns.
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10. Subordination. Each Owner shall use its commercially reasonable efforts to obtain and record a subordination of all mortgages or other liens affecting title to their portion of the Property in favor this Agreement to the extent such mortgages or other liens exist of record as of the Effective Date. Each Owner warrants and represents that no liens or mortgages encumber their portion of the Property, as applicable, other than those reflected on such subordination(s). Any mortgages, deeds to secure debt or similar security instruments (any such instrument, a “Mortgage”) encumbering all or any portion of the Property will be subordinate to the terms of this Agreement and any party foreclosing any such Mortgage or acquiring title by deed in lieu of foreclosure will acquire title subject to all of the terms and provisions of this Agreement.
 11. Waiver. No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof, or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of time for performance of any other obligation or act.
 12. No Merger of Easements. No present or future common ownership of the Property shall be deemed a merger which would have the legal effect of extinguishing the easements created by this Agreement. The easements created hereby shall continue in effect despite any present or future common ownership of the servient and dominant estates unless and until terminated or otherwise modified as provided herein.
 13. Amendment. This Agreement may not be modified or amended, in whole or in part, except by the written consent of the owner of the property impacted by such amendment and as evidenced by an amendment to this Agreement that has been fully executed and acknowledged and recorded in the office of the Register of Deeds for Spartanburg County, South Carolina.
 14. Entire Agreement. This Agreement contains the entire agreement and understanding by and between the Parties and no representations, promises, agreements, or understandings, written or oral, relating thereto and not contained herein shall be of any force or effect. If any term, covenant or condition of this Agreement or the application thereof to either party shall be held to be invalid or unenforceable, then the remaining terms, covenants and conditions of this Agreement shall not be affected, and shall be enforceable to the fullest extent permitted by law.
 15. Governing Law. This instrument shall be governed by the laws of the State of South Carolina.
 16. Counterparts. The Agreement may be executed in multiple counterparts, each of which shall be deemed an original but all of which, taken together, shall constitute the same instrument.
 17. Further Assurances. The Parties agree to do and take further and additional acts and actions and execute, acknowledge and deliver such further additional documents, instruments and writings which are not specifically referenced in this Agreement as may be reasonably necessary for the purpose of fully effectuating the provisions of this Agreement.
 18. Time of Essence. TIME IS OF THE ESSENCE as to this Agreement and all obligations hereunder. Unless other specified herein, all references to “day” or “days” in this Agreement will mean a calendar day or calendar days. In the computation of any period of time provided for in this Agreement or by law, the day of the act or event from which the period of time runs
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shall be excluded, and the last day of such period shall be included, unless it is a Saturday, Sunday, or legal holiday, in which case the period shall be deemed to run until the end of the next day which is not a Saturday, Sunday or legal holiday.

19. No Partnership. The provisions of this Agreement are not intended to create, and shall not be interpreted to create, a joint venture, a partnership or any similar relationship between the parties.
20. Private Agreements; No Dedication to Public. The easements hereby established are private easements, and nothing herein shall be construed to create easements in favor of the general public and nothing herein shall be deemed to constitute a gift, grant or dedication of any portion of the Property to the general public or for any public purpose whatsoever, it being the intention of the Owners and the other parties hereto that except as otherwise expressly set forth herein, this Agreement will be strictly limited to the private use of the Owners and their respective Permittees; provided, however, that such rights shall be subject to the terms of this Agreement.
21. Notices. All notices, demands and requests which may be given or which are required to be given by any party to another under this Agreement shall be in writing and shall be deemed effective: (a) immediately when personally delivered to the intended recipient; (b) three (3) business days after having been sent, by certified or registered mail, return receipt requested, postage paid, addressed to the intended recipient; or (c) at noon of the business day next following after such notice, demand or request has been deposited into the custody of a nationally recognized overnight delivery service, for next business day delivery, delivery charges prepaid, addressed to such party as required herein. Any notice, demand or request sent as required by this section and refused by recipient shall be deemed delivered as of the date of such refusal. The notice address for each Owner shall be the address maintained for such Owner at the office of the Spartanburg County Tax Assessor for delivery of ad valorem tax statements with respect to such Owner's portion of the Property.
22. Authority. Each individual and entity executing this Agreement hereby represents and warrants that he, she or it has the capacity set forth on the signature pages hereof with full power and authority to bind the party on whose behalf he, she or it is executing this Agreement to the terms hereof.

[Remainder of page left intentionally blank]

IN WITNESS WHEREOF, the parties below have caused this Agreement to be executed as of the day and year first above written.

WITNESSES:

NYDIG:

SC 1 MINING SITE LLC

Witness #1 Name

Witness #1 Signature

Witness #2 Name

Witness #2 Signature

By: _____
Name: Trevor Smyth
Title: Authorized Person

ACKNOWLEDGEMENT

STATE OF _____)
COUNTY OF _____)

The foregoing written instrument was acknowledged before me this ____ day of November, 2023, by Trevor Smyth, the Authorized Person of SC 1 MINING SITE LLC, on behalf of the company.

Notary Public
State of _____
My commission expires: _____

[AFFIX SEAL OR STAMP]

EXHIBIT "A"
Legal Description of Parent Parcel

Tract 1

All that lot, piece or parcel of land lying and being in Spartanburg County, South Carolina, located on a County Road four miles Northeast of Spartanburg and more particularly describes as follows:

Beginning at a new nail and cap in the center of a County Road; thence with the center of said road N. 79°52' E. 355.4 feet to a new nail and cap; thence S. 84°32' E. 149.1 feet to a new nail and cap; thence S. 57°51' W. 102.6 feet to a new nail and cap; thence S. 56°26' E. 153.2 feet to a new nail and cap; thence S. 60°23' E. 208.7 feet to a new nail and cap; thence S. 70°54' E. 29.0 feet to a new nail and cap; thence N. 81°26' W. 130.6 feet to an old iron pin; thence S. 50°41' E. 121.7 feet to an old iron pin; thence S. 23°30' W. 1486.3 feet to an iron pin; thence N. 88°08' W. 229.9 feet to an iron pin; thence S. 46°28' W. 329.8 feet to a old iron pin; thence N. 35°00' W. 391.7 feet to an iron pin; thence N. 14°42' E. 1575.1 feet through a new iron pin at 1550.1 feet to the beginning corner as shown upon a plat of survey for R. R. Donnelley & Sons Company, made by Neil R. Phillips, RLS, dated March 7, 1979, recorded in the Register of Deeds for Spartanburg County in Plat Book 83 Page 5 and to which reference is made in aid of description, and consisting of 32.69 acres, more or less.

Tax No.: 3-08-00-085.00 (a portion of)

Tract 2

All that certain tract, piece or parcel of land lying and being in Spartanburg County, South Carolina, located four miles Northeast of Spartanburg and being more particularly describes as containing 15.62 acres, more or less, as follows: Beginning at an iron pin at the common corner with Phillip S. Cecil, Jr. and Holston Land Co., Inc; thence N. 5°51' W. 774.3 feet to an old iron pin; thence N. 72°42' E. 479.8 feet to an old iron pin; thence N. 28°36' E. 190.1 feet to an old iron pin; thence N. 58°31' E. 547.1 feet to a new iron pin; thence S. 35°00' E. 391.7 feet to an old iron pin; thence S. 48°02' W. 1562.3 feet to an old iron pin, the beginning corner as shown upon a plat of survey for R. R. Donnelley & Sons Company, made by Neil R. Phillips, RLS, dated March 13, 1979, recorded in the Register of Deeds for Spartanburg County in Plat Book 83 Page 6 and to which reference is made in aid of description.

Tax No.: 3-08-00-085.00 (a portion of)

Tract 3

All that certain lot or tract of land lying in School District No.3, Spartanburg County, South Carolina, on the South side of Jones Road and on the Northwest side of Clinch field Railroad Company, containing 138.66 acres, more or less, and being more particularly shown and described as Tract C on a plat of survey for R. R. Donnelley & Sons Company by Neil R. Phillips, Surveyor, dated March 16, 1979, and recorded in Plat Book 83 Page 180 RMC Office for Spartanburg County. Reference is specifically made to said plat and the record thereof for a complete and detailed description of the property hereby conveyed, and the courses, distances, metes and bounds as shown on said plat are incorporated herein by reference.

Tax No.: 3-08-00-090.00 (a portion of)

Tract 4

All that certain lot or parcel of land in School District No.3, Spartanburg County, South Carolina, lying on the South side of Jones road and adjoining property being conveyed simultaneously herewith by Holston Land Company, Incorporated to R. R. Donnelley & Sons Company, containing 28/100ths of an acre, more or less, and being more particularly shown and described on the attached plat of a survey for Holston Land Company, Incorporated, by Neil R. Phillips, dated March 19, 1979, recorded in the Register of Deeds for Spartanburg County in Plat Book 83 Page 206 and to which reference is made in aid of description.

Tax No.: 3-08-00-090.00 (a portion of)

Tract 5

All that lot, piece or parcel of land located in Spartanburg County, State of South Carolina shown and designated as Lot B on a plat of survey prepared for "Donnelley & Sons, et al" by Neil R. Phillips, RLS, dated September 4, 1979 and recorded in Plat Book 84 at Page 139 in the Register of Deeds for Spartanburg County to which reference is made for a more perfect description.

Tax No.: 3-08-00-090.00 (a portion of)

Less and Excepting:

1. All that certain tract, piece or parcel of land containing 1.73 acres conveyed to Shirley M. Tillotson by R. R. Donnelley & Sons Company by Deed recorded in the RMC Office for Spartanburg County in Deed Book 46X at Page 278. (FROM TRACT 3)
 2. All that certain tract, piece or parcel of land containing 0.35 acres conveyed to South Carolina Department of Highway and Transportation by R. R. Donnelley & Sons Company by Deed recorded in the RMC Office for Spartanburg County in Deed Book 59-F at Page 946. (FROM TRACT 2)
 3. All that certain tract, piece or parcel of land containing 9.60 acres conveyed to Piedmont Metal Fabrication, Inc., by deed recorded in the Register of Deeds for Spartanburg County in Deed Book 68-K page 693, shown on plat recorded in Plat Book 142 Page 330. (FROM TRACT 3)
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EXHIBIT "B"

Legal Description of NYDIG Property

All that certain tract, piece or parcel of land lying and being in Spartanburg County, South Carolina, and more particularly described as 21.925-acre parcel shown on a plat entitled "BOUNDARY AND RE-COMBINATION SURVEY" made by Steven G. Branyon PLS No. 22741, of Branyon Land Surveying, LLC, dated September 26, 2023, recorded on October 19, 2023 in Plat Book 184 Page 314 in the Register of Deeds for Spartanburg County, South Carolina, and re-recorded on November 8, 2023 in Plat Book 184 Page 427 in the Register of Deeds for Spartanburg County, South Carolina. Said property having such size, shape, location, buttings, boundings, courses and distances as by reference to said plat will more fully appear.

TMS#: 3-08-00-090.00

EXHIBIT "C"

Legal Description of Greenidge Property

ALL those certain pieces, parcels or tracts of land, with the improvements thereon, situate, lying and being in Spartanburg County, South Carolina, containing 14.446 acres, more or less, with respect to one such parcel and 137.220 acres, more or less, with respect to the other such parcel, each shown on a plat entitled "BOUNDARY AND RE-COMBINATION SURVEY" made by Steven G. Branyon PLS No. 22741, of Branyon Land Surveying, LLC, dated September 26, 2023, recorded on October 19, 2023 in Plat Book 184 Page 314 in the Register of Deeds for Spartanburg County, South Carolina, and re-recorded on November 8, 2023 in Plat Book 184 Page 427 in the Register of Deeds for Spartanburg County, South Carolina. Said property having such size, shape, location, buttings, boundings, courses and distances as by reference to said plat will more fully appear.

IN WITNESS WHEREOF, my/our hand this _____ day of November, 2023.

WITNESSES:

MORTGAGEE:

NYDIG ABL LLC, a Delaware limited liability company

Witness #1 Name

Witness #1 Signature

Witness #2 Name

Witness #2 Signature

By: _____

Name: John Vitha

Title: Authorized Person

ACKNOWLEDGEMENT

STATE OF _____)
COUNTY OF _____)

The foregoing written instrument was acknowledged before me this _____ day of November, 2023, by John Vitha, the Authorized Person of NYDIG ABL LLC, on behalf of the company.

Notary Public

State of _____

My commission expires: _____

[AFFIX SEAL OR STAMP]

ANNEX I

DEFINED TERMS

All capitalized terms used and not defined in this Agreement or this Annex shall have the respective meanings given to such terms in the APA.

“Agreement” shall have the meaning set forth in the preamble.

“APA” shall have the meaning set forth in the recitals.

“ASIC” means application-specific integrated circuit miner.

“ALTA Survey” shall have the meaning set forth in Section 6.1.7.1.

“Bill of Sale” shall have the meaning set forth in Section 5.2.2.

“Change Order” means any necessary or reasonable changes with respect to work contemplated by the Master Construction Plan and Schedule to be made in the ordinary course of constructing the Project.

“Closing Date” shall have the meaning set forth in the introductory paragraph.

“Completion”, “Complete” or variations thereof means all of the requirements set forth in Annex IV have either been satisfied or have been waived by Purchaser in writing.

“Construction” means the construction of the Project on the Subject Land in accordance with the Construction Standard.

“Construction Standard” shall have the meaning set forth in Section 6.1.10.1.

“Contractor” means any contractor, subcontractor, materialmen, engineer or design professional for the design, development, construction, or equipping of the Project, or any part thereof.

“Data Site” shall have the meaning set forth in Section 3.1.

“Deed” means a deed in substantially the same form as the form attached hereto as Exhibit E.

“Environmental Laws” means the Resource Conservation and Recovery Act (RCRA), 42 U.S.C. Section 6901 et seq., the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA), 42 U.S.C. Sections 9601 et seq., the Clean Water Act, 33 U.S.C. Section 1251 et seq., the Toxic Substances Control Act, the Clean Air Act, 42 U.S.C. Section 7401 et seq., the Safe Drinking Water Act 42 U.S.C. Section 300(f) et seq. and all other applicable state, county, municipal or administrative ordinances, rules, regulations, judgments and orders relating or pertaining to (i) the protection, preservation or reclamation of the environment or natural resources or (ii) the management, release and threatened release of Hazardous Materials.

“Facility” means all Improvements and Pods on the Land, including the cryptocurrency mining and processing facilities located on the Land.

“FILOT” means that certain Fee in Lieu of Tax Agreement, dated as of March 21, 2022, between Spartanburg County, South Carolina and Property Seller Parent (as the same may be amended, supplemented or otherwise modified from time to time).

“Fixtures” means all goods and items of tangible personal property that have become so related to the Land, Improvements or Pods that an interest in them arises under applicable real property law, except for the Excluded Liabilities.

“General Assignment and Assumption Agreement” shall have the meaning set forth in Section 5.2.3.

“Hazardous Materials” means any and all substances, wastes, materials, pollutants, contaminants, compounds, chemicals or elements which are defined or classified as a “hazardous substance,” “hazardous material,” “toxic substance,” “hazardous waste,” “pollutant,” “contaminant” or words of similar import under any Environmental Law, or which are otherwise identified and regulated under any Environmental Laws, including, but not limited to, all dibenzodioxins and dibenzofurans, polychlorinated biphenyls (PCBs), petroleum hydrocarbon, including crude oil or any derivative thereof, asbestos-containing materials in any form, and radon gas.

“Improvements” means all improvements and fixtures on the Land, including all buildings located on and structures affixed to the Land (including, for the avoidance of doubt, the Facility), together with all rights of Property Seller in and to the rights, privileges and appurtenances pertaining thereto, except for the Excluded Liabilities.

“Intangibles” means, collectively (x) all warranties and guaranties issued to Seller in connection with the Improvements, the Pods, the Fixtures, and Tangible Personal Property, including any issued in connection with the construction of the Project, (y) all permits, licenses, approvals and authorizations issued by any Governmental Authority to Seller in connection with the Facility or the Project, and (z) all plans, drawings, reports, test results, environmental assessments, surveys, electrical infrastructure, internet infrastructure, networking infrastructure, and other items of intangible personal property relating to the construction, ownership or operation of the Facility or the Project, including any Project Record and Project Agreement, except for the Excluded Liabilities.

“Issuing Insurer” shall have the meaning set forth in Section 6.1.6.

“Land” means the Subject Land.

“Master Construction Plan and Schedule” means the construction plans and specifications for the Construction of the Project identified on Annex II attached hereto.

“Material Change” means any modification to the Construction that (i) involves use of materials, fixtures or equipment that are not at least of equivalent quality to that set forth in the Master Construction Plan and Schedule, (ii) affects or is reasonably likely to affect in any material

respect the architectural or structural design, layout or quality of the Project or any components thereof, (iii) affects or is reasonably likely to affect in any material respect a structural element, building system or the exterior of the Project or any component thereof, (iv) is inconsistent with the requirements of any Applicable Law, (v) would require the consent of any other Person that is not under the common control of Property Seller, or (vi) would prohibit or is reasonably likely to prohibit the use of the Project as a Bitcoin mining facility.

“Neighbor Agreements” means any new easements, licenses or similar Contracts with owners of properties intended to facilitate Construction and/or the Subdivision that are approved by Purchaser by prior written notice to Seller and then fully executed prior to Closing.

“New Exceptions” means any new title or survey matter or exception that is not a Permitted Exception.

“NYDIG” means NYDIG ABL LLC, a Delaware limited liability company.

“NYDIG Site Visit Date” has the meaning set forth in the recitals.

“Official Records” shall mean the Register of Deeds for Spartanburg County, South Carolina.

“Owner’s Title Proforma” shall have the meaning set forth in Section 4.1.

“Party” and “Parties” shall have the respective meanings set forth in the preamble.

“Permitted Exceptions” means the Schedule B title exceptions shown on the Owner’s Title Proforma, the Reciprocal Easement Agreement, and any mechanics’ or materialmen’s lien arising from inspections of the Land and Improvements contracted by Purchaser or any of its Affiliates.

“Personal Property” means, collectively, (i) the Tangible Personal Property, and (ii) the Intangibles.

“Pod” shall mean a Bitcoin mining pod or container on the Subject Land.

“Post-Closing Tax Period” shall have the meaning set forth in Section 5.5.1.1.

“Pre-Closing Tax Period” shall have the meaning set forth in Section 5.5.1.1.

“Predivision Property” means, as the context may require, (i) the Total Property as a whole, and (ii) any portion of the Total Property prior to the Subdivision Date that constitutes the Real Property on or after the Subdivision Date.

“Project” means the development and construction on the Subject Land of electrical infrastructure delivering at least 26 MW to twelve (12) or more Pods (in addition to the baseline 18 MW powering the Facility operating at the Subject Land prior to commencement of such development and construction), with each Pod capable of housing 720 Units, each energized, connected to the internet, and capable of operating at 95% of the installed hashrate under normal

operating conditions, all as more particularly described in the Master Construction Plan and Schedule.

“Project Agreement” means any Contract to which any Seller Party is a party for the design, development, construction, or equipping of the Project, or any part thereof.

“Project Costs” means all costs and expenses for the permitting, design and construction of the Project in accordance with the Construction Standard.

“Project Record Control Date” shall have the meaning set forth in Section 6.1.10.4.

“Project Record Conversion Date” shall have the meaning set forth in Section 6.1.10.4.

“Project Records” shall have the meaning set forth in Section 6.1.10.4.

“Property” means, collectively, (i) the Land, (ii) the Improvements, (iii) the Pods, (iv) the Fixtures, (v) the Tangible Personal Property, and (vi) the Intangibles, but excluding the Excluded Liabilities.

“Property Contracts” means all contracts, agreements, equipment leases, purchase orders, maintenance, service, or utility contracts and similar contracts and which relate to the ownership, operation, maintenance, construction and/or repair of the Property (or any portion thereof) or that are otherwise binding on the owner of the Property; provided, that, any such contract, agreement, equipment lease, purchase order, maintenance, service, or utility contract or similar contract entered into prior to the Subdivision Date shall constitute a “Property Contract” if (x) it relates to the ownership, operation, maintenance, construction and/or repair of, or (y) it is otherwise binding on the owner of, in each case, the Total Property or any portion thereof that would constitute the Real Property on or after the Subdivision Date.

“Property Seller” shall have the meaning set forth in the preamble.

“Purchaser” shall have the meaning set forth in the preamble.

“Real Property” means, collectively, (i) the Land, (ii) the Improvements, (iii) the Pods, and (iv) the Fixtures, but excluding the Excluded Liabilities.

“Reciprocal Easement Agreement” means that certain reciprocal easement agreement in form and substance attached as Exhibit H hereto.

“Remove”, “Removed” or “Removal” and other variations thereof shall mean, with respect to any matter, that Sellers cause the Title Company to remove and omit, at no cost to Purchaser, such matter as an exception to the Title Policy for the benefit of Purchaser.

“Required Condition” shall have the meaning set forth in Section 6.1.7.2.

“Seller Retained Land” means all of those certain tracts of land described on Exhibit A-2, together with all rights of Seller in and to the easements, rights, privileges and appurtenances pertaining thereto, including the Excluded Liabilities.

“Seller Retained Property” means, collectively, the (i) Seller Retained Land, (ii) all improvements and fixtures on the Seller Retained Land, including all buildings, improvements and pods located on and structures affixed to the Seller Retained Land, together with all rights of Property Seller in and to the rights, privileges and appurtenances pertaining thereto, and (iii) all goods and items of tangible personal property that have become so related to the Seller Retained Land or the improvements described in the immediately preceding clause (ii) that an interest in them arises under applicable real property law, including the Excluded Liabilities.

“Sellers” shall have the meaning set forth in the preamble.

“Settlement Statement” shall have the meaning set forth in Section 5.4.

“Subdivision” shall have the meaning set forth in Section 6.1.7.1.

“Subdivision Date” shall have the meaning set forth in Section 6.1.7.1.

“Subdivision Plat” shall have the meaning set forth in Section 6.1.7.1.

“Subject Land” means all of those certain tracts of land described on Exhibit A-1, together with all rights of Property Seller in and to the easements, rights, privileges and appurtenances pertaining thereto, except for the Excluded Liabilities.

“Tangible Personal Property” means all furniture, furnishings, fittings, equipment, transformers, electrical infrastructure, internet infrastructure, networking infrastructure, cellphone towers, power distribution units, vehicles and security assets, machinery, apparatus, appliances and other articles of tangible personal property located on the Land or in the Improvements or Pods as of the Closing Date, in each case, used or usable in connection with the ownership, occupation, operation, or maintenance of all or any portion of the Real Property, except for the Pods, the Fixtures and the Excluded Liabilities.

“Title Commitment” shall have the meaning set forth in Section 4.1.

“Title Company” means Stewart Title Guaranty Company, having an address of 5935 Carnegie Blvd, Suite 301, Charlotte, NC 28209.

“Title Policy” shall have the meaning set forth in Section 4.1.

“Total Land” means all of those certain tracts of land described on Exhibit A-2, together with all rights of Seller in and to the easements, rights, privileges and appurtenances pertaining thereto.

“Total Property” means, collectively, the (i) Total Land, (ii) all improvements and fixtures on the Total Land, including all buildings, improvements and pods located on and structures affixed to the Total Land, together with all rights of Property Seller in and to the rights, privileges and appurtenances pertaining thereto, and (iii) all goods and items of tangible personal property that have become so related to the Total Land or the improvements described in the immediately preceding clause (ii) that an interest in them arises under applicable real property law.

“Transfer Forms” means (i) any and all forms, documents, statements, affidavits, certificates, disclosures, notices, and other instruments required to be executed and/or delivered by Property Seller and/or Purchaser pursuant to Applicable Law in connection with the consummation of the Transactions (including any sales tax or transfer tax forms and returns, transfer declarations and other similar disclosure forms or notices), and (ii) without in any way limiting the generality of the immediately preceding clause (i), Form I-295 (State of South Carolina, Department of Revenue) executed by Property Seller and indicating that Property Seller is a deemed resident of South Carolina.

“Unit” means a Bitmain S19 Series ASIC.

ANNEX II

MASTER CONSTRUCTION PLAN AND SCHEDULE

Electronic Link to Master Construction Plans and Schedule, delivered in satisfaction of this Annex II by email from Christopher Dunlap of Zukerman Gore, counsel to Sellers, and addressed to Conor Gordon, Samuel Deddeh, Conner Collins and Keith Hayden Del Prete of Sidley Austin, counsel to NYDIG, at 11:15 A.M. Eastern Time on November 6, 2023.

ANNEX IV
COMPLETION

Completion shall occur upon satisfaction of the following:

1. Sellers shall have completed the construction, commissioning, and testing of the Project in accordance with the Construction Standard;
2. all utilities necessary to serve the Improvements and Pods on the Subject Land for the Project and Purchaser's intended use thereof in accordance with the TSA have been connected and are in operation;
3. all Project Costs in connection with the Project have been paid in full and closed out and unconditional lien waivers substantially in the statutory-required form from all Contractors with respect to all work performed and/or all materials supplied in connection with the Project have been delivered to Purchaser;
4. Sellers shall have delivered or caused delivery of the following:
 - a. an AIA Form G704 (Certificate of Substantial Completion) executed by Property Seller Parent and an architect licensed in the State of South Carolina; and
 - b. certificates of occupancy with respect to the Project.

Seller Parties shall have delivered to Purchaser, to the extent received from applicable third parties, (A) copies of all operating manuals, warranties and other material documentation relating to the Project and any fixtures, furniture and equipment used in accordance therewith, (B) a final "as built" set of drawings of the Project, and (C) an "as built" survey of the Real Property.

TRANSITION SERVICES AGREEMENT

THIS TRANSITION SERVICES AGREEMENT (this “Agreement”), dated as of November 9, 2023, (the “Effective Date”), is hereby entered into by and between SC 1 Mining Site LLC, a Delaware limited liability company (“NYDIG”) and Greenidge Generation Holdings Inc., a Delaware corporation (“Holdings”). NYDIG, Holdings, and the Company (as defined below) are each a “Party” hereunder and, collectively, are the “Parties.”

RECITALS:

WHEREAS, on the Effective Date, (i) NYDIG, (ii) Holdings, (iii) Greenidge South Carolina LLC, a Delaware limited liability company (the “Company”) and a wholly-owned subsidiary of Holdings, (iv) 300 Jones Road, LLC, a Delaware limited liability company (“Real Property HoldCo”) and a wholly-owned subsidiary of the Holdings, (v) the subsidiaries of Holdings listed on Annex I thereto, and collectively with Real Property HoldCo, Holdings and the Company, the “Sellers” and each, a “Seller,” and (vi) solely with respect to the APA (as defined below), NYDIG ABL LLC, a Delaware limited liability company and an Affiliate of NYDIG (“ABL”), entered into each of (x) that certain asset purchase agreement dated as of the date hereof (the “APA”) and (y) that certain real estate purchase agreement dated as of the date hereof (the “REPA”), pursuant to which Holdings agreed, among other things, to transfer as of the Effective Date to NYDIG the Specified Assets (as defined in the APA) and the Property (as defined in the REPA), on the terms as set forth therein, an executed copy of each which is attached hereto as Exhibit A-1 and Exhibit A-2, respectively;

WHEREAS, in order to ensure the orderly transition with respect to the Business, NYDIG and Holdings are entering into this Agreement pursuant to which Holdings will provide NYDIG with certain services on a transitional basis, effective as of the Effective Date and for the duration of the Term (as defined below), and otherwise on the terms and subject to the conditions set forth herein.

NOW THEREFORE, for and in consideration of the foregoing recitals, the premises and covenants contained in this Agreement, and other good and valuable consideration, the receipt, sufficiency and adequacy of which are acknowledged by the Parties, the Parties, each intending to be legally bound, hereby covenant and agree as follows:

Article 1

APPOINTMENT

Section 1.1 Capitalized Terms. Capitalized terms set forth in the Agreement and not otherwise defined herein shall have the meanings ascribed to them in the APA.

Section 1.2 Appointment.

(a) Services. NYDIG hereby engages Holdings, and Holdings hereby accepts such engagement, to continue to run or cause to be run the Business in the manner in which Holdings was operating the Business in the 12-month period prior to the Closing Date, including (but not limited to) pursuant to and consistent with that certain Hosting Agreement Order entered into as of August 10, 2023 by and between the Company and NYDIG and accordingly, during the Term, Holdings shall (i) continue to employ the Designated Employees (as defined below) on the same terms and conditions as they are employed as of the Effective Date, and have such Designated Employees perform the same job function, as were provided in the 12-month period prior to the Closing Date, (ii) continue to procure and provide all utilities necessary to operate the Business in the manner immediately prior to Closing, (iii) facilitate the

implementation and deployment of ABL's Foreman software, (iv) deliver all historical data necessary to back-fill in connection with the foregoing clause (iii) (the foregoing clauses (iii) and (iv) to be at the reasonable satisfaction of ABL), (v) provide NYDIG with credentials and access to all devices that remain at the Property, including security cameras, (vi) effect the assignment of the Purchased Contract, and (vii) complete work on the Property set forth on Schedule 1.2(a) hereto (the "Property Work," and along with items (i) – (vii), collectively, the "Services"). The Services provided by Holdings shall be on a cost recovery basis (i.e., Holdings' actual, direct costs with no mark-ups) in accordance with the terms and conditions, and subject to the limitations, as set forth in this Agreement; provided, however, it is expressly understood and agreed that the Property Work shall be at the sole expense of Holdings, and Holdings shall not be entitled to recover any costs from NYDIG in connection with the Property Work.

(b) Extended Services. Holdings shall, pursuant to this Agreement, and to the extent necessary, pursuant to Section 2.5 of the APA, continue to: (A) provide (i) network support, 24/7 facility monitoring, and network security services at the Property (collectively, "Network Services") pursuant to that certain Master Services Agreement, dated as of January 1, 2022, by and between Greenidge South Carolina LLC and Impelix, LLC, as supplemented by that certain Statement of Work for Managed Network & Network Security Services, dated as of January 25, 2023 and effective as of February 1, 2023 (the "Impelix Agreement"), (ii) fiber optics services ("Fiber Optics Services") pursuant to that certain AT&T Multi Service Agreement, by and between AT&T Affiliate and Greenidge Generation Holdings Inc., as supplemented by that certain AT&T Business Services Agreement (<https://www.corp.att.com/agreement/>), as further supplemented by that AT&T Dedicated Internet Pricing Schedule (Contract ID: 2332831), dated as of October 12, 2021, and as further supplemented by that AT&T Dedicated Internet Pricing Schedule (Contract ID: 2821957), dated as of March 16, 2023 (the "AT&T Agreement"), and (iii) facilitate the continuation of the General Lease Terms and Conditions, dated as of November 2022, by and between Carolina Modular Buildings, Inc. and Property Seller Parent (the "**Carolina Modular Agreement**" for the benefit of NYDIG (the "Carolina Modular Services," and collectively with the Network Services and the Fiber Optics Services, the "Extended Services"), unless and until such time as NYDIG shall have entered into its own agreements for such Network Services, Fiber Optic Services and Carolina Modular Services with the counterparties to each of the Impelix Agreement, the AT&T Agreement and the Carolina Modular Agreement, respectively (collectively, the "NYDIG New Agreements"); and (B) provide to NYDIG the internet services at the Property pursuant to the Purchased Contract until such time as Holdings has effected the assignment of, and NYDIG has assumed, the Purchased Contract. Each of the Parties agree to cooperate in good faith to effect the assignment of the Purchased Contract by Holdings, and the assumption thereof by NYDIG, during the Term of this Agreement. The Parties also acknowledge and agree that Holdings' provision of the Extended Services to NYDIG may go beyond the expiration of the Term or earlier termination of this Agreement in whole; provided, however, it is expressly understood and agreed by the Parties that it shall not be a condition to the expiration of the Term or early termination of this Agreement in whole that NYDIG shall have entered into the NYDIG New Agreements prior thereto. For the avoidance of doubt, Holdings' provision of the Extended Services shall extend beyond the expiration of the Term or the early termination of this Agreement in whole in the event and to the extent that NYDIG has not entered into the applicable NYDIG New Agreement.

Article 2

TERM; MANAGEMENT & SERVICES

Section 2.1 Term. The term of this Agreement shall commence on the Effective Date and continue until the sooner of (i) thirty (30) days after the Effective Date, (ii) such earlier date as the Parties hereto may mutually agree to terminate the Agreement pursuant to Section 7.1(v) below, or (iii) as may otherwise be terminated in accordance with this Agreement (the "Term"). It is the Parties intention that

upon the expiration of the Term or earlier termination of this Agreement in whole, subject to the terms and conditions hereof or any Transaction Document, NYDIG shall assume the operation of the Business and from and after such time Holdings shall have no further obligation to provide the Services.

Section 2.2 Services.

(a) Provision of Services and Personnel. Holdings shall provide the Services in accordance with this Agreement, in good faith, and with those practices, standards, designs, methods, means, techniques, procedures and acts that, exercising the degree of skill, care, diligence, prudence and foresight, would reasonably be expected to be observed by a skilled and experienced Person of facilities of similar type and scale as the Business and under similar circumstances (“Prudent Industry Practices”). Holdings warrants that it shall act diligently and use reasonable care in connection with providing the Services to NYDIG and supervising, overseeing and managing the Business, and specifically disclaims any other warranties, either express or implied, with respect to the Services, other than those as provided for in this Agreement, the APA, or the REPA.

Section 2.3 Status Call. Those representatives of each of Holdings (the “Holdings TSA Representatives”) and NYDIG (the “NYDIG TSA Representatives”) who are set forth on Exhibit B (the Holdings TSA Representatives and the NYDIG TSA Representatives, collectively, the “TSA Representatives”) shall communicate via phone calls or email from time to time during the Term as the TSA Representatives deem appropriate, acting reasonably and in good faith; provided, however, that the TSA Representatives shall have a scheduled, standing phone call no less than once each week during the Term (the “Weekly Call”) at which time (i) the TSA Representatives shall review, discuss, and monitor Holdings’ Services being provided hereunder to assure compliance with the terms hereof, and (ii) coordinate and work collaboratively to facilitate NYDIG’s (or its designee’s) (x) hiring of the Designated Employees in accordance with the terms and conditions hereof and pursuant to the APA, and (y) assuming, in accordance with the terms and conditions hereof, the ongoing operation of the Business so as to enable NYDIG (or its Affiliate(s), assignee(s), or designee(s)) to operate the Business upon the expiration of the Term.

Section 2.4 Delivery of Books and Records.

(a) Holding has provided to NYDIG copies of all books, records, ledgers, files, documents, correspondence, lists (including customer and supplier lists and records), files, plats, maps, tapes, disks, specifications, surveys, drawings, reports, permits, testing results, certification materials, maintenance records, maintenance schedules, Standard Operating Procedures (SOPs) and equipment logs, policies and procedures, documents related to accounts payable and other materials, information and data (in whatever medium) related to or otherwise required for the management and operation of the Project or the Business, in each case in Holdings’ or its Affiliates’ possession or control, and relating to (i) the Services provided pursuant to this Agreement and (ii) the Business.

Section 2.5 Access.

(a) NYDIG shall have the right to inspect, audit, and examine the books and records maintained by Holdings pursuant to this Agreement in respect of the Business, upon reasonable prior written notice to Holdings, during normal business hours in a manner that does not materially interfere with Holdings’ operations (including, without limitation, its ability to perform the Services).

(b) (i) Upon twenty-four (24) hours’ notice to Holdings, (ii) immediately upon the occurrence of a material default by Holdings in the performance of any of its duties or obligations hereunder, or (iii) in connection with Section 2.11(e) NYDIG shall have the right to access the Property

and Holdings shall provide such support as NYDIG may reasonably request in connection with this right of access.

Section 2.6 Exclusion from Services. Except as expressly provided in this Agreement or as authorized by NYDIG in writing expressly from time to time, Holdings shall not take any other actions on behalf of NYDIG regarding the Business.

Section 2.7 Power and Water and Vendor Accounts and Utilities. Holdings shall cooperate with NYDIG to procure and maintain, for its own account as of the Effective Date, (i) electrical services for the Business from Duke Energy Carolinas LLC, to the extent necessary (the “Energy Services”), (ii) water services from the Spartanburg Water System (the “Water Services”), and (iii) all other third-party vendor services as are required to operate the Business (the “Vendor Services”, and together with the Energy Services and Water Services, the “Third Party Services”); provided, however, in the event and to the extent that upon the Effective Date the Third Party Services have not have been transferred into NYDIG’s (or its designee’s) name, or NYDIG (or its designee) have not otherwise established its own Third Party Services accounts, Holdings will continue to maintain the Third Party Services accounts for the benefit of NYDIG, with any monthly costs (but not deposits), as applicable, incurred thereunder to be reimbursed by NYDIG (or its designee) to Holdings as a Pass-Through Fee (as defined below) (the “Utilities Interim Expense Costs”), until such time as NYDIG is able to either take control of Holdings’ Third Party Services accounts or establish its own Third Party Services account for the Business. A final invoice including a detailed list of any amounts which may be owing in connection with the foregoing or the Purchased Contract shall be provided by Holdings to NYDIG no later than forty-five (45) days following the expiration of the Term or earlier termination of this Agreement in whole, and such invoice shall be treated as an Invoice for purposes of Article 3, including, for the avoidance of doubt, for purposes of payment and dispute resolution.

Section 2.8 Power Infrastructure. Holdings shall transfer control of any curtailment with respect to the Project to NYDIG upon the transfer of control of miner management from Holdings to NYDIG, which shall be done by the Parties acting reasonably and in good faith.

Section 2.9 Maintenance.

(a) Holdings shall provide technical support services, including maintenance and repair with respect to the Business and all related equipment, as needed from time to time to maintain the operation of the Business in good working order (the “Maintenance”), in a manner consistent with Holdings’ current maintenance, health and safety protocols as set forth on Exhibit C (the “Maintenance Schedule”). The Maintenance Schedule shall include a list of all third-party maintenance service providers and the equipment each service provider intends to maintain, which, along with maintenance not performed by any Holdings’ personnel that is required to ensure Holdings’ compliance with health and safety protocols in accordance with Section 2.11 below (the “Third Party Health & Safety Maintenance”) shall be billed to NYDIG as a Pass-Through Fee (the “Third-Party Maintenance”); provided, however, any Maintenance that is not identified as being conducted by a third party on Exhibit C or that is not Third Party Health and Safety Maintenance (the “In-House Maintenance”) shall not be charged to NYDIG.

Section 2.10 Third-Party Contracts. Attached hereto as Exhibit D is a true, complete and correct list of all Contracts required to operate the Business during the twelve-month period immediately preceding the Effective Date other than (i) any employment agreement by and between any Seller and such Seller’s employees, including for the avoidance of doubt, the Designated Employees, and (ii) that certain Contingency Search Agreement and Fee Schedule, dated as of September 17, 2019, by and between Greenidge Generation and iWorld Professionals, LLC (the “Key Agreements”). None of the Key

Agreements shall expire or be terminated by their terms during the Term. Any such termination or expiration of a Key Agreement shall not relieve Holdings of its obligations to provide Services hereunder.

Section 2.11 Health & Safety Protocols; Compliance.

(a) Holdings shall have responsibility, at their sole cost and expense, for maintaining the health and safety for all people at the Project (including but not limited to any NYDIG personnel) and the Services being performed under this Agreement in compliance with this Agreement and Applicable Laws, including maintaining the health and safety protocols as have been provided by Holdings to NYDIG (the "Safety Plan"), for the duration of the Term.

(b) Holdings shall take all steps in accordance with Prudent Industry Practices to prevent damage, injury or loss resulting from the performance of the Services to:

- (i) NYDIG and all other persons who may come into contact with the Business or the Services;
- (ii) any of the spare parts or other materials whether in store on or off site of the Project;
- (iii) the Business; and
- (iv) any other property on, under or adjacent to the Property, whether belonging to NYDIG or to any other Person, that are not designated for removal and disposal in the course of performing the Services.

(c) All Services performed by Holdings shall comply in all material respects with the most current applicable requirements of (i) the U.S. Occupational Safety and Health Administration ("OSHA"), (ii) U.S. Environmental Protection Agency ("EPA"), (iii) any other Project requirements provided by NYDIG prior to the Effective Date or reasonably agreed to by Holdings, and (iv) any other Applicable Law.

(d) During performance of the Services, Holdings shall maintain safety precautions and programs and perform the Services in accordance with the Safety Plan and all Applicable Laws or other requirements designed to prevent injury to persons, or damage to property, on, about or adjacent to the Property.

(e) NYDIG or its Representative(s) shall be permitted to inspect health and safety conditions at the Property without notice, at any time following any accidents, including any recordable or reportable incidents, lost time incidents, near misses or any OSHA issued citation or notice of violation that occurs at any location in which Holdings is performing Services. As a result of such an inspection, NYDIG may require Holdings to remedy conditions found to be unsafe, at the sole cost and expense of Holdings. The remedy period will be fifteen (15) days, unless otherwise agreed to in writing by NYDIG (such approval not to be unreasonably withheld, conditioned or delayed).

(f) Holdings shall immediately, or as soon as practicable, report any and all accidents, lost time incidents, near misses, other safety-related incidents or any non-compliance with Applicable Laws on the Project involving Holdings' or its subcontractor's employees, agents or personnel to NYDIG, and, to the extent mandated by Applicable Law, to all Governmental Authorities having jurisdiction over safety-related matters involving the Project. Immediately, or as soon as practicable,

Holdings shall initiate an incident investigation to identify root cause, corrective/preventive action, and implement corrective actions as soon as possible to ensure the incident does not occur again.

(g) Holdings will provide, within five (5) Business Days' of NYDIG's reasonable request:

(i) copies of any documentation issued to Holdings by OSHA, the EPA, or any other Governmental Authority having jurisdiction over safety-related matters involving the Services for the Business; and

(ii) any other documentation related to health and safety involving the Services for the Business reasonably requested by NYDIG.

(h) In the event of any emergency endangering life or property of which Holdings is aware in the performance of the Services, Holdings shall immediately take such action as may be necessary to prevent, avoid, or mitigate injury, damage, or loss ("Emergency Action") and shall notify NYDIG as soon as practicable (but in any event within 24 hours) of any such emergency and the related actions taken by Holdings. If Holdings fails to take such Emergency Action, NYDIG may issue a stop work order until such emergency is rectified. NYDIG agrees to pay or reimburse all reasonable, out of pocket related expenses ("Emergency Expenditures"), provided, however, that Holdings shall use reasonable efforts to inform NYDIG in advance of, and receive written consent prior to, incurring any Emergency Expenditures.

Section 2.12 Cooperation. In addition to the communications pursuant to Section 2.3 (including the Weekly Call), the Parties shall use their commercially reasonable best efforts to cooperate with each other in all matters relating to the provision of the Services by Holdings and receipt thereof by NYDIG and NYDIG's entering into of the NYDIG New Agreements as well as NYDIG entering into its own electrical service agreement with Duke Energy Carolinas, LLC. Each of the Parties has designated a TSA Representative to coordinate the provision and receipt, as applicable, of all Services, which TSA Representatives and their respective email addresses are set forth on Exhibit B hereto. Each Party may treat an act of the other Party's TSA Representative as being authorized by such other Party in connection with determining the manner of delivery and receipt of the Services; provided, however, that no such TSA Representative shall, by reason alone of being a TSA Representative hereunder, be authorized to amend this Agreement or otherwise bind either Party.

Article 3

COMPENSATION

Section 3.1 Fees; Reimbursements; Second Construction Bonus Amount.

(a) As consideration for providing the Services, NYDIG shall pay to Holdings its actual cost for providing the Services on a cost-recovery basis, with no mark-up, and as same may be reduced pursuant to this Agreement (the "Operational Fees").

(b) In addition to the Operational Fees, NYDIG shall reimburse Holdings for, as applicable, (i) all Emergency Expenditures, (ii) the Third-Party Maintenance, to the extent expressly approved by NYDIG in advance as set forth on the Maintenance Schedule, (iii) the Utilities Interim Expense Costs, and (iv) Extended Services (collectively, (i) through (iv), the "Pass-Through Fees," and collectively with the Operational Fees, the "Service Fees"). For the avoidance of doubt, any In-House Maintenance to be provided pursuant to Section 2.09 shall not be charged to NYDIG.

(c) Within fourteen (14) days following the expiration of the Term or earlier termination of this Agreement in whole, Holdings shall provide NYDIG with an invoice (which shall include, where applicable, direct invoices from third parties providing Services on behalf of Holdings) (the "Operations Invoice"), which shall set forth in reasonable detail, with such supporting documentation as NYDIG may reasonably request, an initial invoice of Service Fees payable during the Term, along with wire instructions. Payments payable by NYDIG in respect of the Operations Invoice shall be made within fourteen (14) days after the date of receipt of the Operations Invoice by NYDIG from Holdings (which may be delivered via email to the NYDIG TSA Representatives) by wire transfer of immediately available funds.

(d) Within forty-five (45) days following the expiration of the Term or earlier termination of this Agreement in whole, Holdings shall provide NYDIG with a further invoice for all Service Fees not previously included on the Operations Invoice (including all direct invoices from third parties providing Services on behalf of Holdings other than, to the extent applicable, for any Service Fees for Extended Services) (the "Final Services Invoice"), which shall set forth in reasonable detail such supporting documentation as NYDIG may reasonably request for all Service Fees payable during the Term previously not included on the Operations Invoice, along with wire instructions. Payments payable by NYDIG in respect of the Final Services Invoice shall be made within fourteen (14) days after the date of receipt of the Final Services Invoice by NYDIG from Holdings (which may be delivered via email to the NYDIG TSA Representatives) by wire transfer of immediately available funds.

(e) Within forty-five (45) days after NYDIG confirms in writing that they have entered into all of the NYDIG New Agreements (which written confirmation NYDIG shall provide to Holdings promptly after having entered into all of the NYDIG New Agreements), Holdings shall provide NYDIG with an invoice for all Service Fees incurred with respect to any Extended Services not previously included on the Operations Invoice or the Final Services Invoice (including all direct invoices from third parties providing Extended Services on behalf of Holdings) (the "Extended Services Invoice"), which shall set forth in reasonable detail such supporting documentation as NYDIG may reasonably request for all Service Fees for Extended Services payable during or subsequent to the Term previously not included on the Operations Invoice or the Final Services Invoice, along with wire instructions. Payments payable by NYDIG in respect of the Extended Services Invoice shall be made within fourteen (14) days after the date of receipt of the Extended Services Invoice by NYDIG from Holdings (which may be delivered via email to the NYDIG TSA Representatives) by wire transfer of immediately available funds.

Section 3.2 Disputed Payments. If NYDIG disputes any portion of an Operations Invoice, Final Services Invoice or an Extended Services Invoice (each, an "Invoice") submitted by Holdings, it shall do so in writing within fourteen (14) days after receipt thereof (setting forth in reasonable detail the amount in dispute and the basis therefor) after such time the Invoice shall be deemed final and binding, and NYDIG shall pay the undisputed portion thereof when due in accordance with Section 3.1(c), Section 3.1(d) or Section 3.1(e) of this Agreement, as the case may be. Any Invoice amount (or component thereof) disputed and adjusted pursuant to this Section 3.2 may be set-off against amounts owing by NYDIG in accordance with Section 7.3. Any dispute pursuant to this Section 3.2 shall be resolved in accordance with Section 8.4.

Section 3.3 Second Construction Bonus Amount. Within five (5) Business Days following the expiration of the Term or earlier termination of this Agreement in whole by the mutual written consent of the Parties, provided that (i) the Services have been provided in full to NYDIG, to NYDIG's reasonable satisfaction and acting in good faith, and (ii) the Property Work shall have been completed to NYDIG's reasonable satisfaction and acting in good faith and the Sellers shall have delivered to NYDIG (x) an executed certificate in the form attached hereto as Exhibit F (the date set forth on such executed certificate, the "Completion Certificate Date" and, such executed certificate, together with the satisfaction of the conditions and delivery of the items required pursuant to Annex IV of the REPA in connection with such certificate, the "Property Work Completion Certificate"), (y) a title report showing no liens related to or

resulting from the Property Work (excluding liens arising from work contracted by NYDIG or any of its Affiliates), and, if requested by NYDIG, a date-down endorsement and such other endorsements to the Title Policy (as defined in the REPA) bringing the Title Policy's date forward and reflecting no mechanics' liens on title related to any work done prior to the Completion Certificate Date (excluding liens arising from work contracted by NYDIG or any of its Affiliates) and (z) an executed certificate from a local engineer certifying to Property Seller and NYDIG that the work on Schedule 1.2(a) hereto adheres to Local Construction Practices, NYDIG shall pay to Holdings the Second Construction Bonus Amount, by wire transfer of immediately available funds, as such amount may be set-off in connection with the Holdback Amount (as defined in the Spartanburg Hosting Termination Agreement), pursuant to Section 2(b) of the Spartanburg Hosting Termination Agreement. For the purposes hereof, "Local Construction Practices" means, the collectively, (i) the local engineering standards employed by contractors engaged in, and (ii) compliance with local regulations and permitting requirements applicable to, the provision of services similar to the Property Work.

Article 4

EMPLOYEE MATTERS

Section 4.1 Responsibility for Holdings' Employees; NYDIG's Hiring of Employees.

(a) Notwithstanding the Services provided hereunder by any employees of Holdings, or anything to the contrary set forth in Section 1.2(i), during the Term (i) all such employees will remain employees of Holdings, and shall not, in such capacity, be deemed to be employees of NYDIG for any purpose, unless and until such time as such employees may enter into a binding employment agreement with NYDIG or its Affiliate and the commencement date of employment thereunder has occurred, and (ii) Holdings shall be solely responsible for the payment and provision of all wages, bonuses, commissions, employee benefits (including severance and worker's compensation), equipment, supplies, utilities, material, labor, and the withholding and payment of applicable taxes (whether federal, state, local or foreign) relating to any such employees' employment until such time as they may be employed by NYDIG.

(b) Notwithstanding anything to the contrary set forth in Section 1.2(i), on or prior to the expiration of the Term or earlier termination of this Agreement in whole, in accordance with and subject to the provisions set forth in Section 7.8 of the APA, NYDIG shall have made offers of employment to those employees set forth on Appendix 7.8 of the APA (the "Designated Employees"). NYDIG shall have the right (but not the obligation) during the Term, and prior to the expiration or earlier termination thereof, to hire one or more of the Designated Employees (the date any Designated Employee is hired by NYDIG, the "Hiring Date"). All Designated Employees shall be hired by NYDIG no later than upon the expiration of the Term or earlier termination of this Agreement in whole at a base salary and wages, and with such benefits and titles that, at the NYDIG's discretion is either (A) no less than favorable than that in effect for such Designated Employee immediately prior to Closing, or (B) no less favorable than that provided to similarly situated employees of ABL and its Affiliates. Commencing on the Hiring Date of a Designated Employee, NYDIG shall be solely responsible for the payment and provision of all wages, bonuses, commissions, employee benefits (including severance and worker's compensation), equipment, supplies, utilities, material, labor, and the withholding and payment of applicable taxes (whether federal, state, local or foreign) relating to such Designated Employee relating to their employment by NYDIG following the Hiring Date. Holdings has no authority to enter into any contracts with respect to labor or employment matters, or otherwise, that purport to bind or obligate NYDIG without NYDIG's express prior written consent. With respect to labor matters, hiring personnel, and employment policies, each of Holdings, NYDIG and ABL shall comply with all Applicable Laws.

(c) Holdings agrees that during the Term the only individuals that will be permitted access to the site shall be Holdings employees, third-party providers necessary to service the Project, and representatives of NYDIG; provided, however, that in no case shall any individuals be permitted access to the site for purposes of demolition, destructive, salvage, or related activities, without the express written consent of NYDIG.

Article 5

REPRESENTATIONS & WARRANTIES

Section 5.1 Representations by Holdings. Holdings hereby represents and warrants to NYDIG as follows:

(a) Holdings (i) is duly incorporated, organized or formed (as applicable), validly existing, and (if applicable) in good standing under the Applicable Law of the jurisdiction of its incorporation, organization or formation, (ii) is duly qualified and in good standing in the jurisdiction of its principal place of business, if different from its jurisdiction of incorporation, organization or formation, (iii) to the extent applicable to the Project, is duly licensed or qualified in each jurisdiction in which the nature of the business transacted by it pursuant to this Agreement makes such licensing or qualification necessary, (iv) is, and has been, in full compliance in all respects with all Applicable Laws, (v) has timely calculated, collected, reported, and paid in full to the proper Governmental Authorities all Tax; (vi) has, and shall maintain, the financial ability to perform all Services and duties under this Agreement, and (vii) has the full power and authority to execute and deliver this Agreement and to perform its obligations hereunder, and all necessary actions, including corporate approvals, consents and permissions, for the due authorization, execution, delivery, and performance of this Agreement by Holdings have been duly taken and/or received, as applicable;

(b) Holdings has duly executed and delivered this Agreement, and this Agreement constitutes the legal, valid and binding obligation of Holdings enforceable against Holdings in accordance with its terms (except as may be limited by bankruptcy, insolvency or similar Applicable Laws of general application and by the effect of general principles of equity, regardless of whether considered under Applicable Law or in equity);

(c) Holdings' authorization, execution, delivery, and performance of this Agreement does not and will not (i) conflict with, or result in a breach, default or violation of, (A) its organizational documents of such entity, (B) any contract or agreement to which Holdings is a party or is otherwise subject, or (C) any Applicable Laws or Orders to which Holdings is subject, or (ii) require any consent, approval or authorization from, filing or registration with, or notice to, any Governmental Authority or other Person, unless such requirement has already been satisfied;

(d) Holdings has, and shall maintain, sufficient facilities, expertise, staff, assets and other resources to perform its duties under this Agreement;

(e) Holdings has provided, to the extent reasonably available on the Effective Date, a true, complete and correct copy of all procedures and other operating manuals for the Business; and

(f) Holdings possesses and shall maintain all requisite Permits, consents and licenses as may be necessary to perform its obligations under this Agreement and in compliance with Applicable Laws, including but not limited to the following:

- (i) AIA Form G704 (Certificate of Substantial Completion) executed by Property Seller and an architect licensed in the State of South Carolina;
- (ii) certificates of occupancy with respect to the Project; and
- (iii) evidence, reasonably satisfactory to NYDIG, of completion of all demolition and related activities.

Section 5.2 Representations by NYDIG.

(a) NYDIG (i) is duly incorporated, organized or formed (as applicable), validly existing, and (if applicable) in good standing under the Applicable Law of the jurisdiction of its incorporation, organization or formation, (ii) is duly qualified and in good standing in the jurisdiction of its principal place of business, if different from its jurisdiction of incorporation, organization or formation, (iii) has, and shall maintain, the financial ability to perform its financial obligations under this Agreement, and (iv) has the full power and authority to execute and deliver this Agreement and to perform its obligations hereunder, and all necessary actions, including corporate approvals, consents and permissions, for the due authorization, execution, delivery, and performance of this Agreement by Holdings have been duly taken and/or received, as applicable.

(b) NYDIG has duly executed and delivered this Agreement, and this Agreement constitutes the legal, valid and binding obligation of NYDIG enforceable against NYDIG in accordance with its terms (except as may be limited by bankruptcy, insolvency or similar Applicable Laws of general application and by the effect of general principles of equity, regardless of whether considered under Applicable Law or in equity).

(c) NYDIG's authorization, execution, delivery, and performance of this Agreement does not and will not (i) conflict with, or result in a breach, default or violation of, (A) its organizational documents, (B) any contract or agreement to which that NYDIG is a party or is otherwise subject, or (C) any Applicable Laws or Orders to which NYDIG is subject, or (ii) require any consent, approval or authorization from, filing or registration with, or notice to, any Governmental Authority or other Person, unless such requirement has already been satisfied.

Article 6

INSURANCE

Section 6.1 Obtaining & Maintaining Insurance.

(a) Holdings shall, to the extent commercially available, assist NYDIG in obtaining and maintaining in force and effect, on behalf of NYDIG, throughout the Term, any insurance policies relating to the Business, including property insurance, casualty, business interruption and general liability insurance and any other insurance that NYDIG is required to obtain and maintain by Applicable Law.

(b) Holdings shall maintain in force and effect throughout the Term the insurance policies related to professional liability insurance as set forth in Exhibit E ("**Operator's Insurance**"). Upon request by NYDIG, NYDIG shall be named as additional insured under such policies. The cost of all Operator's Insurance and all deductibles thereunder shall be at Holdings' expense and shall not be billed as Pass-Through Fees. Holdings shall provide notice to NYDIG within ten (10) days of its receipt of a notice of cancellation, non-renewal or any material reduction in coverage or limits. Holdings

shall, upon NYDIG's reasonable request therefor, promptly provide NYDIG with a certificate of insurance and shall promptly notify NYDIG in writing of any changes therein from time to time or, prior to so doing, of the cancellation of any such policy or policies.

Article 7

TERMINATION

Section 7.1 Termination. Notwithstanding anything in this Agreement to the contrary, the Parties acknowledge and agree that this Agreement, or any of the Services provided hereunder, may be terminated in whole or in part as follows:

(i) by NYDIG if Holdings fails to maintain the insurance coverage specified on Exhibit E, subject to and in accordance with the terms and conditions set forth in Section 6.1, and such default continues for a period of five (5) Business Days after receipt of written notice of non-compliance thereof, immediately upon expiration of such five (5) Business Day period;

(ii) by NYDIG or Holdings if the other Party materially defaults in the performance of any of its duties or obligations hereunder, which material default continues uncured by the alleged defaulting Party to the reasonable satisfaction of the non-defaulting Party for a period of five (5) Business Days after receipt of written notice of default thereof by the other Party (which written notice shall provide in reasonable detail the nature of the alleged default), immediately upon expiration of such five (5) Business Day period;

(iii) by NYDIG or Holdings if the other Party has committed fraud, willful misconduct or gross negligence in the performance of its duties hereunder, immediately upon written notice by NYDIG or Holdings, as the case maybe, to the other Party.

(iv) by NYDIG or Holdings upon ten (10) days prior written notice to the other Party in the event that the other Party hereto (i) files a petition in bankruptcy, (ii) becomes or is declared insolvent, or becomes the subject of any proceedings related to its bankruptcy, liquidation, insolvency or the appointment of a receiver, (iii) makes an assignment on behalf of all or substantially all of its creditors, or (iv) takes any corporate action for its winding up or dissolution.

(v) by both Parties upon the mutual written agreement to do so.

Section 7.2 Damages. In the event of a breach of this Agreement by Holdings that gives NYDIG the right to terminate this Agreement, including, without limitation, any repudiation by Holdings of its obligations under this Agreement, NYDIG shall have the right to recover from Holdings the full amount of its actual damages, but shall not be entitled to any special, consequential, incidental or other damages (including but not limited to all damages related to the interruption to NYDIG's business and the operation of the Business, the time and expense of obtaining replacement service providers, and lost profits, except to the extent reasonably foreseeable or in connection with a Third Party Claim (as defined below)) caused by such breach.

Section 7.3 Set-off. NYDIG shall have the right, and is hereby authorized, to setoff and net any and all obligations owing by Holdings or its Affiliates to NYDIG or its Affiliates under this Agreement or the APA against any and all obligations owing by NYDIG to Holdings under this Agreement (including, for the avoidance of doubt, the Second Construction Bonus Amount, to the extent owed).

Section 7.4 Survival. Notwithstanding any provisions herein to the contrary, the obligations set forth in Section 2.6, Article 3, Section 4.1(b), Article 5, Article 8, and Article 9, will survive for twelve (12) months following the expiration of the Term or earlier termination of this Agreement in whole, including any of the defined terms referenced therein; provided, however, any claims brought by either Party in respect of or pursuant to any of the foregoing provisions prior to the expiration of such twelve (12) month period shall survive until resolved; and provided further, any claims by a Party pursuant to Article 8 based on fraud or gross negligence shall survive indefinitely.

Article 8

RELATIONSHIP; INDEMNIFICATION; LIMITATION ON LIABILITY

Section 8.1 Relationship of the Parties. The Parties intend and agree that the relationship of NYDIG and Holdings shall be that of independent contractor, nothing contained in this Agreement is intended to be construed, nor shall be construed otherwise, and neither Holdings nor any of its employees, contractors or agents is intended to be, will be treated as, or will be deemed to be an employee or servant of NYDIG or any of its Affiliates for any purpose, unless and until such time as such employee, contractor or agent has entered into a binding employment agreement with NYDIG or its Affiliates.

Section 8.2 Indemnification.

(a) Holdings agrees to defend, indemnify, and hold harmless NYDIG and its Affiliates, and all of its and their respective Representatives (each, a “NYDIG Indemnitee”, and collectively, the “NYDIG Indemnitees”) from and against any and all actual charges, payments, interest, penalties, damages, Taxes, claims, deficiencies, awards, costs, fees and expenses (including any reasonable, documented attorneys’ fees and disbursements incurred by the NYDIG Indemnitees) judgments, fines and amounts paid in settlement (in the case of settlements), assessments or deficiencies of any kind that are made against, suffered or incurred by the NYDIG Indemnitees or pursuant to a claim by a third party (a “Third Party Claim”), to the extent due to (i) the fraud or gross negligence of Holdings or its Affiliates, or any of their Representatives, in each case to the extent arising out of or related to this Agreement or the Services provided hereunder, (ii) a material breach of this Agreement by Holdings or any of its Subsidiaries or Affiliates, (iii) any employment related claim by or with respect to employees (including misclassified employees), agents or contractors of Holdings engaged in the management of the Business (including without limitation, for benefits, Taxes, withholding, Third-Party Claims, or otherwise), or (iv) bodily injury, personal injury or monetary damages to a Person arising from or relating to Holdings’ gross negligence or non-compliance with Applicable Laws to the extent arising out of or related to this Agreement or the Services provided hereunder; provided, that, Holdings shall not indemnify, defend, or hold harmless the NYDIG Indemnitees for any losses, claims, damages, fees, or liabilities (whether direct or indirect) caused by such NYDIG Indemnitees’ gross negligence or fraud. The NYDIG Indemnitees shall give Holdings prompt written notice of a claim under this Section 8.2(a) asserted or threatened against the NYDIG Indemnitees, but in any event not later than thirty (30) calendar days after discovery of such claim. The failure to give such prompt written notice shall not, however, relieve Holdings of its indemnification obligations; provided that Holdings is not materially prejudiced by such failure.

(b) NYDIG and ABL, jointly and severally, agree to indemnify, defend and hold harmless Holdings and its Affiliates, and all of its and their respective Representatives (each, a “Holdings Indemnitee”, and collectively, the “Holdings Indemnitees”) against Third Party Claims, demands, damages or legal proceedings (including any reasonable, documented attorneys’ fees and disbursements incurred by the Holdings Indemnitees in connection with the defense thereof) that are made against, suffered or incurred by the Holdings Indemnitees to the extent due to (i) the fraud or gross negligence of NYDIG, its Affiliates or Representatives, or (ii) a material breach of this Agreement by

NYDIG, except to the extent arising from a breach of this Agreement by Holdings or the gross negligence or fraud of Holdings. The Holdings Indemnitees shall give NYDIG prompt written notice of a claim under this Section 8.2(b) asserted or threatened against the Holdings Indemnitees, but in any event not later than sixty (60) calendar days after discovery of such claim. The failure to give such prompt written notice shall not, however, relieve NYDIG of its indemnification obligations, provided that NYDIG is not materially prejudiced by such failure.

Section 8.3 Limitation of Liability.

(a) Except in the case of fraud or gross negligence, in no circumstances shall the aggregate liability of either Party under this Agreement (whether based on breach of contract, tort, strict liability or otherwise) arising out of or in connection with the performance of Holdings obligations under this Agreement exceed an amount equal to the aggregate Operational Fees and Pass-Through Fees paid or payable to Holdings.

(b) Except in the case of fraud or gross negligence, neither Party shall be liable for any punitive, consequential (except to the extent reasonably foreseeable), exemplary, special, indirect or incidental losses or damages whatsoever, whether based in contract, in tort (including negligence and strict liability) or on any other legal or equitable theory unless brought pursuant to a Third-Party Claim. Except as otherwise expressly set forth herein, Article 8 shall be the sole and exclusive remedy for any Party arising out of, or related to, directly or indirectly, this Agreement or the performance, non-performance or breach hereof by the other Party hereto; provided, that either Party shall have the right to seek injunctive relief or specific performance.

Section 8.4 Disputes.

(a) Prior to initiating any Action regarding any dispute, controversy or claim arising out of the Services or this Agreement (including the breach, validity or legality thereof and also including any dispute relating to any statement, account, payment or reimbursement to be made pursuant to this Agreement) (each, a "Dispute"), the Parties shall attempt to resolve the Dispute through informal dispute resolution. Either Party may initiate such informal dispute resolution by sending written notice of the Dispute to the other Party in accordance with Section 9.2. The applicable TSA Representatives shall first attempt in good faith to resolve the Dispute. If the TSA Representatives are unable to resolve the Dispute within ten (10) Business Days (or such longer time as the TSA Representatives may mutually agree in writing), the TSA Representatives shall escalate the dispute to a joint committee consisting of two senior executive officers of each Party (the "Steering Committee"). If the Steering Committee fails to resolve the Dispute within an additional ten (10) Business Days, either Party may commence an Action to resolve the Dispute in accordance with Section 8.4.

(b) If the Parties are unable to resolve a Dispute pursuant to Section 8.4 (or such Dispute arises following the expiration of this Agreement), the Parties agree that such Dispute shall be resolved by arbitration administered by the American Arbitration Association ("AAA") in accordance with its Commercial Arbitration Rules ("Commercial Rules"). The arbitrability of any Dispute shall likewise be determined by such arbitration. There shall be one arbitrator agreed to by the Parties within ten (10) Business Days of receipt by respondent of the request for arbitration or in default thereof appointed by the AAA in accordance with its Commercial Rules. The venue of such arbitration proceeding shall be New York, New York. The arbitral award shall be in writing, state the reasons for the award, and be final and binding on the Parties. Enforcement of any award may be sought in any court of competent jurisdiction. The arbitrator may, in his or her discretion, award the costs and expenses of any arbitration (including the arbitrator's fees and expenses and each side's reasonable attorneys' and experts' fees and costs) to the prevailing Party. Except as may be required by Applicable Law, neither a Party nor the arbitrator may

disclose the existence, content or results of any arbitration hereunder without the prior written consent of both Parties. This arbitration provision shall remain in full force and effect notwithstanding the nature of any claim or defense hereunder.

(c) Subject to the provisions of this Section 8.4, the arbitrator shall have the power to grant any remedy or relief that he or she deems appropriate, whether interim or final, including specific performance or injunctive relief. Notwithstanding anything to the contrary herein, any Party shall be entitled to seek preliminary injunctive relief and/or specific performance from any court of competent jurisdiction pending the constitution of the arbitral tribunal.

Article 9

MISCELLANEOUS

Section 9.1 Confidentiality.

(a) In addition to any and all other confidentiality agreements made in writing between the Parties, including but not limited to the APA, which shall remain in effect in accordance with their respective terms and shall not be deemed to be limited hereby, each Party shall hold and shall cause its members, equity holders, stockholders, managers, directors, officers, employees, representatives, consultants and advisors (collectively, "Representatives") to, for a period of three (3) years from the expiration of the Term or earlier termination of this Agreement in whole (a) safeguard and hold in strict confidence all information that is confidential and proprietary to the other Party ("Confidential Information") obtained or viewed by it in connection with the provision of, or acceptance of, the Services hereunder or presence on the Property, and (b) use its commercially reasonable best efforts to restrict access to, and disclosure of, the Confidential Information; provided, however, that Confidential Information shall exclude information (i) in the public domain through no fault of such Party, (ii) that is acquired on a non-confidential basis from a third party (such third party which must be unrelated to the Parties and which has not been provided access to the Property) not subject to confidentiality, and (iii) that is independently developed by a Party or another person without the use of or reference to Confidential Information. Notwithstanding anything to the contrary contained herein, neither Party shall be required to maintain the confidentiality of Confidential Information to the extent disclosure is compelled by Applicable Law (including but not limited to federal securities laws) or civil process or requested by any government agencies or authorities or requested by such Party's auditors or legal counsel; provided, further that prompt disclosure or disclosure to any government agency or authority of such compelled disclosure is provided to the other Party.

(b) It is further understood and agreed that any breach of Section 9.1(a) by either Party would result in irreparable harm to the other Party, that money damages would not be a sufficient remedy for any such breach and that such non-breaching Party shall be entitled to equitable relief, including injunction and specific performance, as a remedy for any such breach and that neither the breaching Party nor its Representatives shall opposed the granting of such relief. The Parties further agree to waive, and to use their best efforts to cause their Representatives to waive, any requirement for the securing or posting of any bond in connection with any such remedy. Such remedies shall not be deemed to be the exclusive remedies for a breach hereunder but shall be in addition to all other remedies available at law or equity. In the event of a breach of any obligations under this Agreement by either Party or their Representatives, such Party shall, immediately following the discovery of such breach, give notice to the other Party of the nature of such breach and, upon consultation with the other Party, take all necessary steps to limit the extent of such breach. In the event of litigation relating to this Agreement, if a court of competent jurisdiction determines that either Party or their Representatives have breached this Agreement, then such

Party shall be liable and pay to the other Party the reasonable legal fees incurred by the other Party in connection with such litigation, including any appeal therefrom.

Section 9.2 **Notices.** Any notices, consents, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered (i) upon receipt, when delivered personally with evidence of such delivery (which may include an affidavit or declaration of the Person effectuating such delivery made under penalty of law), (ii) upon receipt, when sent by electronic mail (“email”), provided confirmation of receipt is electronically generated by the transmitting party, or (iii) one (1) Business Day after deposit with an overnight courier service prior to such courier’s own deadline for its “next business day” delivery to the recipient (all delivery fees and charges prepaid), in each case properly addressed to the party to receive the same. The addresses for such communications shall be:

If to NYDIG, to:

NYDIG ABL LLC
One Vanderbilt Avenue, 65th Floor
New York, NY 10017, USA
Attention: Legal Department; Trevor Smyth
Email: ABLlegal@nydig.com;
trevor.smyth@nydig.com

with a simultaneous copy by like means (which copy shall not constitute notice) to:

Sidley Austin LLP
787 7th Ave
New York, NY 10019, USA
Attention: Elizabeth R. Tabas Carson (email: etabas@sidley.com)
Chaim Theil (email: ctheil@sidley.com)

If to Holdings, to:

Greenidge Generation Holdings Inc.
135 Rennell Drive
3rd Floor
Fairfield, CT 06890
Attention: Dave Anderson, Chief Executive Officer

with a simultaneous copy by like means (which copy shall not constitute notice) to:

Zukerman Gore Brandeis & Crossman, LLP
Eleven Times Square, 15th Floor
New York, NY 10036
Attention: Clifford A. Brandeis (email: cbrandeis@zukermangore.com)
Karen S. Park (email: kpark@zukermangore.com)

or to such other address and/or to the attention of such other Person or address (including email address) as such has specified by written notice given to each other Party at least two (2) Business Days prior to the effectiveness of such change. Written confirmation of receipt of such notice, consent, waiver or other

communication (A) given by the recipient, (B) electronically generated by the sender's email server and showing the time and date of such receipt and the recipient's email address, or (C) provided by an overnight courier service shall be rebuttable evidence of personal service, receipt by email, or receipt from an overnight courier service in accordance with clause (i), (ii) or (iii) above, respectively.

Section 9.3 Amendments; Waiver. This Agreement may not be amended, modified or terminated except by written agreement among all Parties hereto. The failure of any Party to enforce any provision of this Agreement shall not be construed as a waiver of such provision and shall not affect the right of such Party thereafter to enforce each provision of this Agreement in accordance with its terms.

Section 9.4 Specific Performance. The Parties hereto agree that the obligations and performances of each Party hereto set forth herein are of a special and unique character which, if breached, shall cause loss that is largely intangible but nonetheless real and irreparable. Accordingly, each Party hereto agrees that the respective obligations and performances provided for herein may be enforced by an injunction for specific performance or other equitable relief, in addition to any other rights or remedies that may be available under this Agreement or at law.

Section 9.5 Entire Agreement. This Agreement, along with the APA, sets forth the entire and only agreement or understanding among the Parties relating to the subject matter hereof and supersedes, amends, restates and cancels all previous agreements, letters, negotiations, commitments and representations in respect thereof among and between them in respect of the subject matter hereof.

Section 9.6 Certain Interpretive Matters. Whenever from the context it appears appropriate, any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa. The use of the words "include" or "including" in this Agreement shall be by way of example rather than by limitation and shall be deemed to be followed by the words "without limitation." Reference to any agreement, document or instrument means such agreement, document or instrument as amended or otherwise modified from time to time in accordance with the terms thereof. Unless otherwise indicated, reference in this Agreement to a "Section," "subsection" or "paragraph" means a Section, subsection or paragraph, as applicable, of this Agreement. Reference in this Agreement to a "day" means a "calendar day," unless expressly stated so otherwise. When used in this Agreement, words such as "herein", "hereinafter", "hereof", "hereto", and "hereunder" shall refer to this Agreement as a whole, unless the context clearly requires otherwise. The use of the words "or," "either" and "any" shall not be exclusive. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

Section 9.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties named herein and their respective successors and permitted assigns. Holdings may not delegate or otherwise transfer (whether by operation of law or otherwise) any of their rights, interests or obligations in this Agreement without the prior written approval of NYDIG. Holdings may assign its rights to an Affiliate provided that Holdings remains liable as required to provide the Services hereunder. NYDIG may, upon prior written notice to Holdings, assign delegate or otherwise transfer any or all of its rights, interests and obligations under this Agreement to an Affiliate.

Section 9.8 Severability. If any provision of this Agreement would be held to be invalid, prohibited or unenforceable in any jurisdiction for any reason, such provision, as to such jurisdiction only, shall be ineffective to the extent of such invalidity, prohibition, unenforceability, without invalidating the remaining provisions of this Agreement, and the validity, legality and enforceability of such remaining provisions shall not be affected in any way thereby.

Section 9.9 Headings. The headings and subheadings of Sections of this Agreement and/or any schedule or exhibit hereto are for convenience of reference only and shall not constitute part of or define or limit any of the provisions of this Agreement or such schedule or exhibit.

Section 9.10 Facsimile Signature; Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which shall constitute one and the same Agreement. Each Party hereto agrees that faxed or electronically transmitted copies of the signature pages of this Agreement and/or any of the other instruments, agreements and documents constituting an exhibit hereto or otherwise relating to any of the transactions contemplated hereby, whether sent to the other Party hereto or to such other Party's respective counsel, shall be deemed definitively executed and delivered, and with the same force and effect as if manually signed and delivered, and for all purposes whatsoever.

Section 9.11 Governing Law; Jurisdiction; Jury Trial. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by the internal laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of New York. Each Party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the State of New York, Borough of Manhattan, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. Each Party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof to such Party at the address set forth in Section 9.2, and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO, AND AGREES NOT TO REQUEST A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.

Section 9.12 Actions. In the event any Party brings any action to enforce any provisions of this Agreement, whether at law, in equity or otherwise, and prevails in such action, such Party shall be entitled, in addition to any other rights or remedies available to him or it, to collect from the non-prevailing Party or Parties the reasonable costs and expenses incurred in the investigation preceding such action and the prosecution of such action, including but not limited to reasonable attorneys' fees and any costs incurred in connection with enforcing the provisions of this Section 9.12.

[Remainder of page intentionally left blank]

HOLDINGS:

GREENIDGE GENERATION HOLDINGS,
INC.

DocuSigned by:
By: Dale Irwin
Name: Dale Irwin
Title: President

GREENIDGE SOUTH CAROLINA LLC

DocuSigned by:
By: Dale Irwin
Name: Dale Irwin
Title: President

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the Effective Date.

NYDIG:

SC 1 MINING SITE LLC

By: Trevor Smyth
Name: Trevor Smyth
Title: Authorized Signatory

SCHEDULE 1.2(a)

To be completed by or on behalf of Holdings pursuant to NYDIG's reasonable satisfaction and acting in good faith:

- East building louver wall
 - Open garage siding
 - Boiler building siding
 - Emergency Lighting and Signage
 - Life Safety System Review
-

EXHIBIT B

TSA REPRESENTATIVES

NYDIG TSA Representatives:

Emily Barron, Head of Mining Operations
emily.barron@nydig.com
202-412-4415

Holdings TSA Representatives:

Dustin Beaudry
Chief Technology Officer
dbeaudry@greenidge.com
203-241-0284

EXHIBIT C

MAINTENANCE SCHEDULE

Electronic Link to Safety and Maintenance Binders, delivered in satisfaction of this Exhibit C, delivered to Sidley by Zukerman Gore pursuant to email from CJ Dunlap, counsel to Holdings (Zukerman Gore), to Conor Gordon, Samuel Deddeh, Conner Collins and Keith Hayden Del Prete, collectively, counsel to NYDIG (Sidley), at 11:33 A.M. Eastern Time on October 27, 2023.

EXHIBIT D

KEY AGREEMENTS

1. AT&T Multi Service Agreement, by and between AT&T Affiliate and Greenidge Generation Holdings Inc., as supplemented by that certain AT&T Business Services Agreement (<https://www.corp.att.com/agreement/>), as further supplemented by that AT&T Dedicated Internet Pricing Schedule (Contract ID: 2332831), dated as of October 12, 2021, and as further supplemented by that AT&T Dedicated Internet Pricing Schedule (Contract ID: 2821957), dated as of March 16, 2023.
 2. Spectrum Enterprise Service Agreement, dated as of September 28, 2021, by and between Greenidge Generation Holdings Inc. and Spectrum Enterprise, as supplemented by that certain Service Order, dated as of September 28, 2021, and further supplemented by that certain Commercial Terms of Service.
 3. General Lease Terms and Conditions, dated as of November 2022, by and between Carolina Modular Buildings, Inc. and Greenidge South Carolina, LLC.
 4. Master Services Agreement, dated as of January 1, 2022, by and between Greenidge South Carolina LLC and Impelix, LLC, as supplemented by that certain Statement of Work for Managed Network & Network Security Services, dated as of January 25, 2023 and effective as of February 1, 2023.
 5. Service Agreement, dated as of January 1, 2022, by and between Duke Energy Carolinas, LLC and Greenidge South Carolina LLC, as supplemented by that certain Schedule OPT (SC) Option Power Service, Time-of-Use, effective for services rendered on and after October 1, 2022
 6. Electrical Service Agreement, dated as of August 9, 2023, by and between Duke Energy Carolinas, LLC and Greenidge South Carolina LLC, as supplemented by that certain Schedule OPT (SC) Option Power Service, Time-of-Use, effective for services rendered on and after June 1, 2023 (the "Duke Energy Agreement").
 7. Enterprise SaaS Terms and Conditions, by and between OBM, Inc. and Greenidge Generation Holdings Inc. and as further supplemented by that certain Foreman Enterprise SaaS Order Form, effective as of October 1, 2022.
 8. User agreements, terms of use, terms of service and other online terms and agreements governing use by Sellers of the following software-as-a-service and/or tools:
 - a. Slack (<https://slack.com/legal>);
 - b. Retool (<https://retool.com/tos.pdf>);
 - c. Smartsheet (<https://www.smartsheet.com/legal/user-agreement>);
 - d. PowerBI (<https://powerbi.microsoft.com/en-us/windows-license-terms/>); and
 - e. AWS (<https://aws.amazon.com/service-terms/>).
 9. Invoice, dated July 24, 2023, by and between Spartanburg Water System and Greenidge South Carolina LLC.
-

10. Purchase Order, dated April 4, 2023, by and between River City Equipment & Sales, Inc dba Blue Eagle Rentals and Greenidge Generation LLC.
 11. Purchase Order, dated January 1, 2023, by and between Bragg Waste Services Inc and Greenidge Generation LLC.
 12. Invoice, dated July 1, 2023, by and between Cintas and Greenidge Generation LLC.
 13. Purchase Order, dated June 12, 2023, by and between Allied of Spartanburg, LLC and Greenidge Generation LLC
 14. Purchase Order, dated as of April 13, 2023, by and between J&J Forklift Services LLC and Greenidge Generation LLC
 15. Arrangements with POD filter material suppliers, which are ordered on an as-needed basis and invoiced accordingly.
 16. Purchase Order, dated May 27, 2023, by and between All Phase Electric and Greenidge Generation LLC.
 17. Service Agreement, dated as of January 3, 2023, by and between Vista Security Group, Inc. and Greenidge Generation, and as supplemented by the Purchase Order, dated May 23, 2023.
 18. Purchase Order, dated December 28, 2022, by and between National Construction Rentals Inc., as further supplemented by that certain Fence Renewal Quotation, dated as of May 28, 2023.
 19. Co-location Hosting Agreement, dated as of May 13, 2022, by and between 300 Jones Road LLC and GSC Collateral LLC.
 20. Hosting Services Agreement, effective as of January 30, 2023, between Greenidge South Carolina LLC, as host, and Rigs 4 LLC, as client, and Order (Spartanburg) thereunder, dated as of January 30, 2023.
 21. Hosting Services Agreement, effective as of January 30, 2023, between Greenidge South Carolina LLC, as host, and Rigs SC 1 LLC, as client, and Order (Spartanburg) thereunder, dated as of January 30, 2023.
 22. Hosting Agreement Order, dated as of August 10, 2023, by and between SC 1 Mining LLC (formerly known as NYDIG Mining Equipment SPV 28 LLC and also formerly known as Rigs 4 LLC) and Greenidge South Carolina LLC
 23. Hosting Order Termination Agreement, dated as of August 10, 2023, by and between Greendige South Carolina LLC, as host, SC 1 Mining LLC (fka NYDIG Mining Equipment SPV 28 LLC and also fka Rigs 4 LLC) and NYDIG Mining Equipment SPV 30 (fka Rigs SC 1 LLC).
-

EXHIBIT E

INSURANCE REQUIREMENTS

1. Holdings will maintain the following insurance coverages with limits of not less than those specified:
 - (a) Commercial General Liability Insurance of one million dollars (\$1,000,000) per occurrence and two million dollars (\$2,000,000) annual aggregate combined single limit;
 - (b) Workers' Compensation and Employer's Liability:
 - Worker's Compensation with minimum limits as required by statute.
 - Employer's Liability with the limits of no less than the following:
 - \$1,000,000 Bodily Injury by Accident (Each Accident)
 - \$1,000,000 Bodily Injury by Disease (Policy Limit)
 - \$1,000,000 Bodily Injury by Disease (Each Employee)

As long as Holdings' employees are part of a Professional Employer Organization ("PEO"), the insurance under this subsection (b) may be provided through such PEO.

- (c) Automobile
 - (i) Bodily Injury and Property Damage with no less than one million dollars (\$1,000,000) combined single limit per occurrence.
 - (d) Employment Practices Liability Insurance in an amount not less than one million dollars (\$1,000,000). As long as Holdings' employees are part of a PEO, this insurance may be provided through such PEO.
 - (e) Umbrella Form Excess Liability Insurance in excess of the limits provided by the commercial general liability, comprehensive automobile liability and employer's liability insurance policies required above with limits of five million dollars (\$5,000,000) per occurrence and annual aggregate.
 - (f) Certificates of Insurance. Holdings shall furnish certificates of insurance at the time of execution of this Agreement evidencing insurance coverage as required hereunder. Upon NYDIG's request, Holdings will provide copies of policies with applicable exclusions and endorsements. Holdings must provide NYDIG with at least thirty (30) days' prior written notice of cancellation or material change in coverage. Upon request by NYDIG, NYDIG shall be named as additional insured and (subject to Applicable Law and any required insurance company consent) a waiver of subrogation in favor of NYDIG shall be provided in connection with the Workers' Compensation insurance policies specified above.
-

- (g) Insurance of Contractors and Consultants. Holdings shall require that each contractor, subcontractor or consultant retained to perform work or provide Services in connection with the Project maintains insurance coverage in the following minimum amounts:

<u>Insurance</u>	<u>Minimum Limits</u>
Workers' Compensation	As required by Applicable Law
Employer's liability	\$1,000,000
Comprehensive General Liability	\$1,000,000/occurrence
\$2,000,000/aggregate Comprehensive Auto Liability	\$1,000,000
Risk Builder's Risk Insurance	100% replacement cost of the work (when applicable)

2. Holdings shall obtain certificates of insurance from each contractor or consultant on or before the date that such party commences work on the Project and keep on file such certificates of insurance or other evidence of compliance with these requirements. A waiver of subrogation in favor of Holdings and NYDIG shall be provided in connection with the applicable insurance policy and, to the extent allowed by Applicable Law, all other policies shall include Holdings and NYDIG as additional insureds and must specify that the insurance provided by such policies will be primary with regard to any other insurance that may be maintained by such parties.

Such insurance required by this Exhibit E shall cover Holdings performance of Services with respect to the Project and shall be carried for the full term of this Agreement (including any renewals or extensions thereof).

[See attached.]

EXHIBIT F

COMPLETION CERTIFICATE

This Completion Certificate (“Certificate”) is executed as of the _____ day of _____ 20__ (the “Completion Certificate Date”), by 300 JONES ROAD, LLC, a Delaware limited liability company (“Real Property HoldCo”), GREENIDGE GENERATION HOLDINGS INC., a Delaware corporation (“Holdings”) and GREENIDGE SOUTH CAROLINA LLC, a Delaware limited liability company (the “Company” and, together with Real Property HoldCo and Holdings, individually and collectively, as the context may require, “Seller” or “Sellers”), for the benefit of SC 1 Mining Site LLC, a Delaware limited liability company and its successors and assigns (“NYDIG”), pursuant to Section 3.3 of that certain Transition Services Agreement, dated _____ 20__, between NYDIG and Holdings (as the same may have been supplemented, amended, restated or otherwise modified, the “Agreement”) in connection with the Services provided thereunder and in connection with that certain Real Estate Purchase Agreement, dated _____ 20__, between NYDIG and Sellers (as the same may have been supplemented, amended, restated or otherwise modified, the “REPA”). Capitalized terms used but not defined in this Certificate shall have the meanings ascribed to such terms in the REPA, and if not defined therein, shall have the meanings ascribed to such terms in the Agreement.

Sellers hereby certify that the representations and warranties set forth in Section 6.1.10 of the REPA are true and correct as of the Completion Certificate Date; provided, however, for the purposes of this Certificate, (i) the term “Master Construction Plan and Schedule” as defined in the REPA shall be supplemented to include Schedule 1.2(a) to the Agreement (in addition to Annex II attached to the REPA), (ii) the term “Construction Standard” shall mean Construction of the Project has been Completed in a good, workmanlike manner in accordance with Local Construction Practices, the Agreement, the REPA, the Master Construction Plan and Schedule and all Applicable Laws (including Environmental Laws), free and clear of defects in design, workmanship and materials (the foregoing, collectively the “Construction Standard”), and (iii) the term “Project” as defined in the REPA shall be supplemented to include the Property Work.

Attached to this Certificate in respect of the east building louver wall (in addition to all other deliverables or attachments required in connection with delivery of this Certificate) is an executed engineer’s Certificate of Completion and an “as built” set of drawings and updated exit points provided by an architect or engineer.

[Signatures on following page.]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the date first written above.

300 JONES ROAD LLC,
a Delaware limited liability company

By: _____
Name: Dale Irwin
Title: President

GREENIDGE GENERATION
HOLDINGS INC.,
a Delaware corporation

By: _____
Name: Dale Irwin
Title: President

GREENIDGE SOUTH CAROLINA LLC,
a Delaware limited liability company

By: _____
Name: Dale Irwin
Title: President

[End of signatures.]

HOSTING ORDER TERMINATION AGREEMENT

SPARTANBURG

This TERMINATION AGREEMENT (the “**Agreement**”) is entered into as of November 9, 2023 (the “**Effective Date**”), between Greenidge South Carolina LLC, a Delaware limited liability company (“**Host**”), and SC 1 Mining LLC (formerly known as NYDIG Mining Equipment SPV 28 LLC, formerly known as Rigs 4 LLC), a Delaware limited liability company (“**SC 1 Mining**”).

WHEREAS, Host and SC 1 Mining previously entered into a Hosting Agreement Order, dated as of August 10, 2023 (the “**Order**”), under the General Terms Agreement between Host and SC 1 Mining, dated as of January 30, 2023 (the “**General Terms Agreement**”). Capitalized terms used and not defined in this Agreement shall have the meanings given to such terms in the SC 1 Mining Order;

WHEREAS, concurrently and in connection with the consummation of the transactions (collectively, the “**Transactions**”) contemplated under that certain Asset Purchase Agreement, dated as of the Effective Date by and among (i) NYDIG ABL LLC, a Delaware limited liability company, (ii) SC 1 Mining Site LLC, a Delaware limited liability company and Affiliate of NYDIG and SC 1 Mining, (iii) Greenidge Generation Holdings Inc., a Delaware corporation (“**Holdings**”), (iv) Host, a wholly-owned direct subsidiary of Holdings, (v) 300 Jones Road LLC, a Delaware limited liability company and wholly-owned indirect subsidiary of Host, and (vi) solely for purposes of Section 8 thereof, certain wholly-owned direct and indirect subsidiaries of Holdings (the “**APA**”), Host and SC 1 Mining have agreed to terminate the Order and the General Terms Agreement, concurrently with the occurrence of the Closing (as defined in the APA) and in accordance with the terms and conditions set forth herein; and

WHEREAS, the Closing has occurred on the Effective Date.

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

Section 1. Termination.

a. Host and SC 1 Mining hereby agree that each of (i) the General Terms Agreement and (ii) the Order hereby terminate effective as of the Effective Date and are of no further force or effect.

b. For the avoidance of doubt, notwithstanding anything to the contrary in the General Terms Agreement or Order, any provision of the General Agreement or Order that by its nature survives termination shall survive in accordance with Section 9(d) of the General Terms Agreement; *provided, that*, notwithstanding the foregoing and anything in the Hosting Agreement

to the contrary, the obligations set forth in Section 4(e) of the General Terms Agreement hereby terminate effective as of the Effective Date.

Section 2. Overpayment, Holdback & Refund Amounts.

a. Host and SC 1 Mining hereby agree that SC 1 Mining is entitled to the return of certain overpayments in the amount of \$508,549.94 (the “**Overpayment Amount**”), less \$668,736.00 to be held back by Holdings for certain ongoing costs (the “**Holdback Amount**”) resulting in an amount owing, on the Effective Date, of \$160,186.06 from SC 1 Mining to Host (the “**Refund Amount**”). SC 1 Mining and Host hereby confirm that the Refund Amount shall be set-off against amounts owing between NYDIG (or its Affiliates) and Host under the APA in accordance with Section 4.4 thereunder. Each party agrees and acknowledges that, as of the Termination Date, except for the Overpayment Amount, Holdback Amount and Refund Amount, there are no amounts due, payable or otherwise outstanding to the credit of the other party under the Order, the General Terms Agreement or any Hosting Agreements and each party hereby fully, irrevocably and unconditionally releases, acquits and forever discharges the other party of and from any and all claims, liabilities, obligations, demands, causes of action, damages, costs, losses, debts and expenses of whatever kind or nature, presently existing or arising in the future, and whether arising in contract, tort, under statute, at law or in equity, that arise out of, or are in any way related to the Order, the General Terms Agreement or any Hosting Agreement.

b. Any reconciliation of the Holdback Amount shall be settled among Host and SC 1 Mining via set-off of the Second Construction Bonus Amount (as defined in the APA) pursuant to that certain Transition Services Agreement, dated as of the date hereof, by and among SC 1 Mining, Greenidge Generation Holdings Inc., and Host, by mutual agreement of the parties hereto, acting in good faith.

Section 3. Governing Law; Miscellaneous.

Sections 9.10, 9.14, 9.15 and 9.16 of the APA shall apply *mutatis mutandis* as if set forth herein.

Section 4. Entire Agreement; Amendments.

This Agreement contains the entire understanding of the parties with respect to its subject matter and supersedes any and all prior agreements, and neither it nor any part of it may in any way be altered, amended, extended, waived, discharged or terminated except by a prior written agreement signed by each of the parties hereto.

[Signature page follows]

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first written above.

GREENIDGE SOUTH CAROLINA LLC

By:  Dale Irwin
Name: Dale Irwin
Title: President

[Signature Page to Hosting Order Termination Agreement]

SC 1 MINING LLC

By: Trevor Smyth
Name: Trevor Smyth
Title: Authorized Signatory

[Signature Page to Hosting Order Termination Agreement]

**CERTIFICATION PURSUANT TO
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS AMENDED, AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, David C. Anderson, certify that:

1. I have reviewed this Quarterly Report of Greenidge Generation Holdings Inc. (the "Company") on Form 10-Q for the period ended September 30, 2023;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 14, 2023

By: /s/ David C. Anderson
David C. Anderson
Chief Executive Officer

**CERTIFICATION PURSUANT TO
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS AMENDED, AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Christian Mulvihill, certify that:

1. I have reviewed this Quarterly Report of Greenidge Generation Holdings Inc. (the "Company") on Form 10-Q for the period ended September 30, 2023;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 14, 2023

By: /s/ Christian Mulvihill
Christian Mulvihill
Chief Financial Officer

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Greenidge Generation Holdings Inc. (the "Company") on Form 10-Q for the period ended September 30, 2023, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 14, 2023

By: /s/ David C. Anderson
David C. Anderson
Chief Executive Officer

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Greenidge Generation Holdings Inc. (the "Company") on Form 10-Q for the period ended September 30, 2023 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 14, 2023

By: /s/ Christian Mulvihill
Christian Mulvihill
Chief Financial Officer

Greenidge Generation Holdings Inc.

Unaudited Pro Forma Condensed Consolidated Financial Information

On November 9, 2023, Greenidge Generation Holdings Inc. (“**Greenidge**”) entered into a Debt Settlement Agreement (the “**Debt Settlement Agreement**”), by and among, Greenidge, Greenidge Generation LLC, other subsidiary borrowers of Greenidge and NYDIG ABL LLC (“**NYDIG**”) in order to settle the Senior Secured Loan and the Secured Promissory Note, which NYDIG acquired from B. Riley Commercial on July 20, 2023. In exchange for the debt settlement and additional cash considerations, Greenidge transferred to NYDIG the South Carolina Datacenter Facility and 22 acres of land on which it is located. In conjunction with the sale, Greenidge and NYDIG terminated the Hosting Agreement at the South Carolina site.

The sale of the South Carolina Facility is considered a significant disposition for the purposes of Item 2.01 of Form 8-K. As a result, the Company prepared the accompanying unaudited pro forma condensed consolidated financial statements in accordance with Article 11 of Regulation S-X. The Company determined that the sale of the South Carolina Facility did not qualify for discontinued operations accounting under financial statement presentation authoritative guidance. The accompanying unaudited pro forma condensed consolidated balance sheet as of September 30, 2023 assumes the sale of the South Carolina Facility occurred on September 30, 2023. The accompanying unaudited condensed consolidated statements of operations for the nine months ended September 30, 2023, and for the fiscal year ended December 31, 2022, assumes the sale had occurred on January 1, 2022. The pro forma adjustments are described in the accompanying notes and are based upon information and assumptions available at the time of the filing.

The unaudited pro forma condensed consolidated financial information is subject to the assumptions and adjustments described in the accompanying notes. The unaudited pro forma consolidated financial statements are presented based on certain estimates and assumptions are intended for informational purposes only, which are not necessarily indicative of what our financial position or results of operations actually would have been had the sale of the South Carolina Facility been completed as of the dates indicated, nor are they necessarily indicative of future results.

The unaudited pro forma consolidated financial statements and accompanying notes should be read together with our historical consolidated financial statements as of and for the fiscal year ended December 31, 2022 included in our Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 31, 2023.

Greenidge Generation Holdings Inc.
CONDENSED CONSOLIDATED BALANCE SHEETS
As of September 30, 2023
(Dollar amounts in thousands, except share data)

	September 30, 2023 (Unaudited)	South Carolina Facility		Pro Forma
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	\$ 10,687	\$ —	(a)	\$ 10,687
Accounts receivable, net of allowance for doubtful accounts of \$0 at June 30, 2023 and December 31, 2022	275	—		275
Prepaid expenses and other assets	8,017	(3,500)	(a)	4,517
Emissions and carbon offset credits	1,597	—		1,597
Income tax receivable	857	—		857
Current assets held for sale	507	—		507
Total current assets	21,940	(3,500)		18,440
LONG-TERM ASSETS:				
Property and equipment, net	47,777	—		47,777
Other long-term assets	800	—		800
Long-term assets held for sale	19,295	(19,295)	(a)	—
Total assets	89,812	(22,795)		67,017
LIABILITIES AND STOCKHOLDERS' EQUITY				
CURRENT LIABILITIES:				
Accounts payable	13,664	(7,867)	(a)	5,797
Accrued emissions expense	7,924	—		7,924
Accrued expenses	8,016	(481)	(a)	7,535
Short-term environmental liability	1,700	—		1,700
Long-term debt, current portion	2,365	(2,365)	(b)	—
Current liabilities held for sale	1,732	(865)	(a)	867
Total current liabilities	35,401	(11,578)		23,823
LONG-TERM LIABILITIES:				
Long-term debt, net of current portion and deferred financing fees	87,085	(17,139)	(b)	69,946
Environmental liabilities	27,733	—		27,733
Other long-term liabilities	4,820	(2,160)	(a)	2,660
Total liabilities	155,039	(30,877)		124,162
STOCKHOLDERS' EQUITY:				
Preferred stock, par value \$0.0001, 20,000,000 shares authorized, none outstanding	—	—		—
Common stock, par value	1	—		1
Additional paid-in capital	308,031	—		308,031
Cumulative translation adjustment	(342)	—		(342)
Accumulated deficit	(372,917)	8,082	(a)	(364,835)
Total stockholders' equity	(65,227)	8,082		(57,145)
Total liabilities and stockholders' equity	\$ 89,812	\$ (22,795)		\$ 67,017

Greenidge Generation Holdings Inc.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
Nine months ended September 30, 2023
(in thousands, except per share data)

	Nine Months Ended 9/30/2023	South Carolina Facility		Pro Forma
REVENUE:				
Datacenter hosting revenue	\$ 28,740	(10,019)	(c)	18,721
Cryptocurrency mining revenue	17,033	(1,858)	(c)	15,175
Power and capacity	4,973	—		4,973
Total revenue	50,746	(11,877)		38,869
OPERATING COSTS AND EXPENSES:				
Cost of revenue - datacenter hosting (exclusive of depreciation)	20,830	(8,893)	(c)	11,937
Cost of revenue - cryptocurrency mining (exclusive of depreciation)	10,639	(940)	(c)	9,699
Cost of revenue - power and capacity (exclusive of depreciation)	4,762	—		4,762
Selling, general and administrative	22,724	(563)	(c)	22,161
Depreciation	10,368	(569)	(c)	9,799
Impairment of long-lived assets	4,000	—		4,000
Gain on sale of assets	(1,752)	—		(1,752)
Remeasurement of environmental liability	1,600	—		1,600
Total operating costs and expenses	73,171	(10,965)		62,206
Operating loss	(22,425)	(912)		(23,337)
OTHER EXPENSE, NET:				
Interest expense, net	(9,725)	1,020	(e)	(8,705)
Gain (Loss) on Sale of Digital Assets	398	—		398
Other income (expense), net	(4)	—		(4)
Total other expense, net	(9,331)	1,020		(8,311)
Loss from continuing operations before income taxes	(31,756)	108		(31,648)
(Loss) income per basic share:				
Loss per basic share from continuing operations	\$ (5.01)	\$ 0.02		\$ (4.99)
(Loss) income per diluted share:				
Loss per diluted share from continuing operations	\$ (5.01)	\$ 0.02		\$ (4.99)
Average Shares Outstanding				
Basic	6,341	6,341		6,341
Diluted	6,341	6,341		6,341

Greenidge Generation Holdings Inc.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
As of December 31, 2022
(in thousands, except per share data)

	Year Ended 12/31/2022	South Carolina Facility		Pro Forma
REVENUE:				
Cryptocurrency datacenter	\$ 73,809	\$ (15,968)	(d)	\$ 57,841
Power and capacity	16,170	—		16,170
Total revenue	89,979	(15,968)		74,011
OPERATING COSTS AND EXPENSES:				
Cost of revenue - cryptocurrency datacenter (exclusive of depreciation and amortization)	45,933	(7,471)	(d)	38,462
Cost of revenue - power and capacity (exclusive of depreciation and amortization)	13,906	—		13,906
Selling, general and administrative	36,946	(1,182)	(d)	35,764
Depreciation and amortization	35,136	(5,270)	(d)	29,866
Gain on sale of assets	(1,780)	—		(1,780)
Impairment of long-lived assets	176,307	—		176,307
Remeasurement of environmental liability	16,694	—		16,694
Total operating costs and expenses	323,142	(13,923)		309,219
Operating (loss) income from operations	(233,163)	(2,045)		(235,208)
OTHER INCOME (EXPENSE), NET:				
Interest expense, net	(21,575)	2,962	(e)	(18,613)
(Loss) gain on sale of digital assets	(15)	—		(15)
Other income, net	14	—		14
Total other expense, net	(21,576)	2,962		(18,614)
(Loss) income from continuing operations before taxes	(254,739)	917		(253,822)
Provision for income taxes	15,002	—		15,002
Net (loss) income from continuing operations	(269,741)	917		(268,824)
(Loss) earnings per basic share:				
(Loss) earnings per basic share from continuing operations	\$ (6.37)	\$ 0.02		\$ (6.34)
(Loss) earnings per diluted share:				
(Loss) earnings per diluted share from continuing operations	\$ (6.37)	\$ 0.02		\$ (6.34)
Average Shares Outstanding				
Basic	42,373	42,373		42,373
Diluted	42,373	42,373		42,373

The unaudited pro forma condensed consolidated financial statements represent the following adjustments:

- (a) Represents the Company's divestiture of assets related to the South Carolina Facility as of September 30, 2023.
- (b) Reflects the settlement of the Senior Secured Loan and the Secured Promissory note as of September 30, 2023.
- (c) Reflects the elimination of results of operations attributable to the South Carolina Facility for the six months ended September 30, 2023.
- (d) Reflects the elimination of results of operations attributable to the South Carolina Facility for the twelve months ended December 31, 2022.
- (e) Reflects the settlement of the Senior Secured Loan and the Secured Promissory note as of January 1, 2022.



Greenidge Generation Reports Third Quarter 2023

Third Quarter 2023 Highlights

- Total revenue was \$20.9 million
- Cryptocurrency datacenter hosting revenue was \$12.1 million, and Cryptocurrency datacenter self-mining revenue was \$6.6 million
- GAAP net loss from continuing operations was \$13.2 million
- Break-even Adjusted EBITDA from continuing operations
- 235 bitcoins were produced from self-mining
- Operated active mining capacity of approximately 4.6 EH/s from 42,300 miners as of September 30, 2023
- Cash of \$10.7 million as of September 30, 2023

Adjusted EBITDA from continuing operations is a non-GAAP measure. See the table attached to this press release for a reconciliation from GAAP to non-GAAP measures and "Use of Non-GAAP Information" below for more details.

Fairfield, Conn. – November 14, 2023 – Greenidge Generation Holdings Inc. (NASDAQ: GREE) ("Greenidge" or the "Company"), a vertically integrated cryptocurrency datacenter and power generation company, today announced financial and operating results for the third quarter of 2023.

"Our results for the third quarter of 2023 reflect our shift to a stable revenue mix among hosting, self-mining, and energy," said Dave Anderson, Chief Executive Officer of Greenidge. "During the third quarter of 2023, we have continued to take steps to significantly reduce our debt and SG&A costs so as to better position the Company for future growth."

Third Quarter 2023 Financial Results

Greenidge's revenue for the third quarter was \$20.9 million, down 5% compared to the prior year. Cryptocurrency datacenter hosting revenue was \$12.1 million as compared to none in the prior year. Cryptocurrency datacenter self-mining revenue was \$6.6 million, down 64% versus the prior year as Greenidge transitioned its capacity towards datacenter hosting during the first half of 2023. Power and capacity revenue was \$2.1 million, down 41% compared to the prior year.

As of September 30, 2023, Greenidge datacenter operations consisted of approximately 42,300 miners with approximately 4.6 EH/s of combined capacity for both datacenter hosting and cryptocurrency mining, of which 32,100 miners, or 3.4 EH/s, is associated with datacenter hosting and 10,200 miners, or 1.2 EH/s, is associated with Greenidge's cryptocurrency mining.

Net loss from continuing operations was \$13.2 million for the third quarter as compared to \$23.9 million in the third quarter of the prior year. Greenidge broke even on Adjusted EBITDA for the third quarter compared to the prior year third quarter Adjusted EBITDA loss of \$3.7 million.

As of September 30, 2023, Greenidge had cash of \$10.7 million and debt balance of \$94.0 million, which was reduced from \$157.5 million as of December 31, 2022.

About Greenidge Generation Holdings Inc.

Greenidge Generation Holdings Inc. (NASDAQ: GREE) is a vertically integrated cryptocurrency datacenter and power generation company.

Use of Non-GAAP Information

To provide investors and others with additional information regarding Greenidge's financial results, Greenidge has disclosed in this press release a certain non-GAAP operating performance measure of Adjusted EBITDA (loss) from continuing operations. Adjusted EBITDA (loss) from continuing operations is defined as (loss) income from continuing operations before taxes plus interest and depreciation and amortization, which is then adjusted for stock-based compensation, other special items determined by management, including, but not limited to business expansion costs, impairments of long-lived assets, remeasurement of environmental liabilities, restructuring, debt extinguishment and costs to restructure debt. This non-GAAP financial measure is a supplement to and not a substitute for or superior to, the Company's results presented in accordance with U.S. GAAP. The non-GAAP financial measure presented by the Company may be different from non-GAAP financial measures presented by other companies. Specifically, the Company believes the non-GAAP information provides a useful measure to investors regarding the Company's financial performance by excluding certain costs and expenses that the Company believes are not indicative of its core operating results. The presentation of this non-GAAP financial measure is not meant to be considered in isolation or as a substitute for results or guidance prepared and presented in accordance with U.S. GAAP. A reconciliation of the non-GAAP financial measure to U.S. GAAP results is included herein.

Forward-Looking Statements

This press release includes certain statements that may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are forward-looking statements for purposes of federal and state securities laws. These forward-looking statements involve uncertainties that could significantly affect Greenidge's financial or operating results. These forward-looking statements may be identified by terms such as "anticipate," "believe," "continue," "foresee," "expect," "intend," "plan," "may," "will," "would," "could," and "should," and the negative of these terms or other similar expressions. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties and are not guarantees of future performance. Forward-looking statements in this press release include, among other things, statements regarding the business plan, business strategy and operations of Greenidge in the future. In addition, all statements that address operating performance and future performance, events or developments that are expected or anticipated to occur in the future are forward-looking statements. Forward-looking statements are subject to a number of risks, uncertainties and assumptions. Matters and factors that could cause actual results to differ materially from those expressed or implied in such forward-looking statements include but are not limited to the matters and factors described in Part I, Item 1A. "Risk Factors" of Greenidge's Annual Report on Form 10-K, Part II, Item 1A. "Risk Factors"

of Greenidge's Quarterly Report on Form-10-Q, and its other filings with the Securities and Exchange Commission. Consequently, all of the forward-looking statements made in this press release are qualified by the information contained under this caption. No assurance can be given that these are all of the factors that could cause actual results to vary materially from the forward-looking statements in this press release. You should not put undue reliance on forward-looking statements. No assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do occur, the actual results, performance, or achievements of Greenidge could differ materially from the results expressed in, or implied by, any forward-looking statements. All forward-looking statements speak only as of the date of this press release and Greenidge does not assume any duty to update or revise any forward-looking statements included in this press release, whether as a result of new information, the occurrence of future events, uncertainties or otherwise, after the date of this press release.

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Greenidge Generation Holdings Inc. and Subsidiaries
Condensed Consolidated Statements of Operations
For the Three Months Ended September 30, 2023 and 2022
Amounts denoted in thousands

	Three Months Ended September 30,	
	2023	2022
REVENUE:		
Datacenter hosting	\$ 12,136	\$ —
Cryptocurrency mining	6,602	18,272
Power and capacity	2,141	3,613
Total revenue	20,879	21,885
OPERATING COSTS AND EXPENSES:		
Cost of revenue - hosting services (exclusive of depreciation and amortization)	9,432	—
Cost of revenue - self mining (exclusive of depreciation and amortization)	4,458	14,675
Cost of revenue - power and capacity (exclusive of depreciation and amortization)	1,465	3,760
Selling, general and administrative	6,662	7,789
Depreciation and amortization	3,383	13,511
Impairment of long-lived assets	4,000	—
Remeasurement of environmental liability	1,600	—
Loss on sale of assets	—	759
Total operating costs and expenses	31,000	40,494
Loss from operations	(10,121)	(18,609)
Other income (expense), net:		
Interest expense, net	(3,040)	(5,430)
Other income, net	—	126
Total other expense, net	(3,040)	(5,304)
Net loss from continuing operations	(13,161)	(23,913)
(Loss) income from discontinued operations, net of tax	(1,078)	736
Net loss	\$ (14,239)	\$ (23,177)

Reconciliation of Net loss from continuing operations to Adjusted EBITDA (loss) from Continuing Operations:

Net loss from continuing operations	\$ (13,161)	\$ (23,913)
Interest expense, net	3,040	5,430
Depreciation and amortization	3,383	13,511
EBITDA (loss) from continuing operations	\$ (6,738)	\$ (4,972)
Stock-based compensation	482	361
Loss on sale of assets	—	759
Impairment of long-lived assets	4,000	—
Remeasurement of environmental liability, after tax	1,600	—
Restructuring costs	669	—
Expansion costs	—	183
Adjusted EBITDA (loss) from continuing operations	\$ 13	\$ (3,669)

Greenidge Generation Holdings Inc. and Subsidiaries
Condensed Consolidated Balance Sheets
September 30, 2023 and December 31, 2022
Amounts denoted in thousands

	September 30, 2023	December 31, 2022
	(Unaudited)	
ASSETS		
CURRENT ASSETS:		
Cash, restricted cash and cash equivalents	\$ 10,687	\$ 15,217
Digital assets	—	348
Accounts Receivable, net of allowance for doubtful accounts of \$0 at September 30, 2023 and December 31, 2022	275	2,696
Prepaid expenses and other assets	8,017	6,266
Emissions and carbon offset credits	1,597	1,260
Income tax receivable	857	798
Current assets held for sale	507	6,473
Total current assets	21,940	33,058
LONG-TERM ASSETS:		
Property and equipment, net	47,777	130,417
Other long-term assets	800	292
Long-term assets held for sale	19,295	—
Total assets	89,812	163,767
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	13,664	9,608
Accrued emissions expense	7,924	6,052
Accrued expenses	8,016	11,327
Short-term environmental liability	1,700	600
Long-term debt, current portion	2,365	67,161
Current liabilities held for sale	1,732	3,974
Total current liabilities	35,401	98,722
LONG-TERM LIABILITIES:		
Long-term debt, net of current portion and deferred financing fees	87,085	84,585
Environmental liabilities	27,733	27,400
Other long-term liabilities	4,820	107
Total liabilities	155,039	210,814
STOCKHOLDERS' EQUITY:		
Total stockholders' equity	(65,227)	(47,047)
Total liabilities and stockholders' equity	\$ 89,812	\$ 163,767