

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

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February 14, 2023

FL Prospect Lake Water, L.P.
c/o Ridgewood Infrastructure
14 Philips Parkway
Montvale, NJ 07645
Attn: Legal Department

City of Fort Lauderdale, Florida
100 N Andrews Avenue Fort Lauderdale, FL 33301-1016
Attn: City Manager and Public Works Director
City Attorney

Re: Kiewit Water Facilities Florida Co.
Kiewit Infrastructure South Co.

Ladies and Gentlemen:

We have acted as special Delaware counsel to Kiewit Water Facilities Florida Co., a Delaware corporation (the “Design-Build Contractor”), and Kiewit Infrastructure South Co., a Delaware corporation (the “Guarantor” and together with the Design-Build Contractor, the “Companies” and each, individually, a “Company”), in connection with certain matters of Delaware law relating to (i) the Prospect Lake Clean Water Center Design-Build Contract dated as of February [14], 2023 by and between Prospect Lake Water, L.P. (the “Project Company”) and the Design-Build Contractor (the “DB Contract”), (ii) the Interface Agreement dated as of February 14, 2023 by and among the Design-Build Contractor, the Project Company and PLCWC O&M, LLC (the “Interface Agreement”) and (iii) the Corporate Guaranty dated as of February 14, 2023 made by the Guarantor for the benefit of the Project Company (the “Guaranty” and together with the DB Contract and the Interface Agreement, the “Transaction Documents” and each, individually, a “Transaction Document”).

In rendering this opinion, we have examined and relied on copies of the following documents in the forms provided to us: the Transaction Documents; the Certificate of Incorporation

of the Design-Build Contractor as filed in the Office of the Secretary of State of the State of Delaware (the “State Office”) on September 17, 2018 (the “Design-Build Contractor Certificate of Incorporation”); the Bylaws of the Design-Build Contractor adopted as of September 17, 2018 (the “Design-Build Contractor Bylaws” and together with the Design-Build Contractor Certificate of Incorporation, the “Design-Build Contractor Constituent Documents”); the Certificate of Incorporation of the Guarantor as filed in the State Office on November 28, 1969, as amended by the Certificate of Amendment thereto as filed in the State Office on July 10, 1978, the Certificate of Amendment thereto as filed in the State Office on March 12, 1991, the Certificate of Amendment thereto as filed in the State Office on March 27, 2006 and the Certificate of Amendment thereto as filed in the State Office on June 24, 2010 (as so amended, the “Guarantor Certificate of Incorporation”); the Amended and Restated Bylaws of the Guarantor effective as of August 4, 2010 (the “Guarantor Bylaws” and together with the Guarantor Certificate of Incorporation, the “Guarantor Constituent Documents” and the Guarantor Constituent Documents together with the Design-Build Contractor Constituent Documents, the “Constituent Documents”); the resolutions of the Board of Directors of the Design-Build Contractor adopted by the Consent Actions of the Board of Directors signed on February 10, 2023; the resolutions of the Board of Directors of the Guarantor adopted by the Consent Actions of the Board of Directors signed on February 10, 2023; the Docket Searches (as defined below); the Foreign Company Certificate (as defined below and as attached hereto as Exhibit 1); and a certification of good standing of each Company obtained as of a recent date from the State Office. In such examinations, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as copies or drafts of documents to be executed and the legal competence and capacity of natural persons to complete the execution of documents. We have further assumed for the purposes of this opinion: (i) except to the extent addressed by our opinion in paragraph 1 below, the due formation or organization, valid existence and good standing of each entity that is a signatory to any of the documents examined by us under the laws of the jurisdiction of its respective formation or organization; (ii) except to the extent addressed by our opinion in paragraph 3 below, the due adoption, authorization, execution and delivery, as applicable, of the documents reviewed by us; (iii) that each of the Transaction Documents constitutes a legal, valid and binding obligation of each of the parties thereto, and is enforceable against each such party in accordance with its terms; (iv) that the consummation of the transactions contemplated by each Transaction Document does not constitute a “business combination” with an “interested stockholder,” as those terms are defined in Section 203 of the Delaware General Corporation Law; (v) that each Transaction Document is necessary or convenient to the conduct, promotion or attainment of the business of each Company party to such Transaction Document; (vi) that James P. Goyer, in his capacity as president of the Design-Build Contractor, has caused the Design-Build Contractor to voluntarily and unconditionally transfer possession of an executed counterpart of each Transaction Document to which the Design-Build Contractor is party to each of the other parties thereto with the intent of bringing such Transaction Document into effect; (vi) that David J. Miles, in his capacity as president of the Guarantor, has caused the Guarantor to voluntarily and unconditionally transfer possession of an executed counterpart of each Transaction Document to which the Guarantor is party to each of the other parties thereto with the intent of bringing such Transaction Document into effect; (vii) that the

value of the Transaction Documents will not exceed \$530,000,000; and (viii) that each of the documents examined by us is in full force and effect, sets forth the entire understanding of the parties thereto with respect to the subject matter thereof and have not been amended, supplemented or otherwise modified, except as herein referenced. We have not reviewed any documents other than those identified above in connection with this opinion, and we have assumed that there are no other documents, facts or circumstances contrary to or inconsistent with the opinions expressed herein. No opinion is expressed herein with respect to the requirements of, or compliance with, federal or state securities or blue sky laws. As to any facts material to our opinion, other than those assumed, we have relied, without independent investigation, on the above-referenced documents and certifications and the accuracy, as of the date hereof, of the matters therein contained. For purposes of our opinion set forth in paragraph 4 below, we refer only to statutes, rules and regulations of the State of Delaware (other than securities or blue sky laws as to which we express no opinion) that are of general application and that, in our experience, are likely to have application to transactions of the nature contemplated by the Transaction Documents (and not to statutes, rules and regulations that might be implicated by reason of the specific business activities of any of the above-referenced entities).

Further, for purposes of our opinion set forth in paragraph 5 below, we have relied exclusively on a report summarizing a review of the docket entries on record on February 14, 2023 (reflecting the docket entries through the dates identified therein) conducted by an independent search firm identifying “Kiewit Water Facilities Florida Co.” and “Kiewit Infrastructure South Co.” as a defendant party (the “Docket Searches”) of the Superior Court of the State of Delaware, the Court of Chancery of the State of Delaware, the United States District Court for the District of Delaware and the United States Bankruptcy Court for the District of Delaware. In addition, we note that each of the Transaction Documents is governed by and construed in accordance with laws other than those of the State of Delaware and, for purposes of our opinions set forth below, we have assumed that each of the Transaction Documents will be interpreted in accordance with the plain meaning of the written terms thereof as such terms would be interpreted as a matter of Delaware law and we express no opinion with respect to any legal standards or concepts under laws other than those of the State of Delaware. In addition, with respect to our opinion in paragraph 6 below, we have relied exclusively on a certificate made available by the State of Florida Department of State (as attached hereto in Exhibit 1, the “Foreign Company Certificate”) that certifies (or otherwise provides) that the Design-Build Contractor is authorized to transact business in the State of Florida, that it has paid all fees due to the State of Florida Department of State through December 31, 2022, that its most recent annual report/uniform business report was filed on February 19, 2022, that its status is active and that it has not filed a Certificate of Withdrawal, in each case, as and to the extent provided in the Foreign Company Certificate (such status referred to herein as “Registered as a Foreign Entity”).

Based on and subject to the foregoing and to the further exceptions and qualifications set forth below, and limited in all respects to matters of Delaware law, it is our opinion that:

1. Each Company is a duly incorporated and validly existing corporation in good standing as a corporation under the laws of the State of Delaware.

2. Each Company has requisite corporate power and authority to execute and deliver the Transaction Documents to which it is a party and to perform its obligations thereunder.

3. The execution and delivery by each Company of the Transaction Documents to which it is a party, and the performance of its obligations thereunder, have been duly authorized by all requisite corporate action on the part of such Company. Each Company has duly executed and delivered the Transaction Documents to which it is a party.

4. The execution and delivery by each Company of the Transaction Documents to which it is a party, and the performance by such Company of its obligations thereunder, will not violate (a) any applicable Delaware statute, rule or regulation or (b) the Constituent Documents of such Company.

5. Based solely on the Docket Searches, (a) there are no actions, suits or proceedings at law or in equity pending against either Company in any Delaware Court that would adversely affect the due authorization, execution, delivery or performance of the Transaction Documents to which such Company is a party and (b) there are no outstanding judgments against either Company on the docket in any Delaware Court.

6. Based solely on the Foreign Company Certificate, the Design-Build Contractor is Registered as a Foreign Entity.

The opinions expressed herein are intended solely for the benefit of the addressees hereof in connection with the matters contemplated hereby and may not be relied upon by any other person or entity, or for any other purpose, without our prior written consent. This opinion speaks only as of the date hereof and is based on our understandings and assumptions as to present facts and our review of the above-referenced documents and the application of Delaware law as the same exist on the date hereof, and we undertake no obligation to update or supplement this opinion after the date hereof for the benefit of any person or entity with respect to any facts or circumstances that may hereafter come to our attention or any changes in facts or law that may hereafter occur or take effect.

Very truly yours,

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

A handwritten signature in black ink, appearing to read "R. Jason Russell", is written over a light gray circular stamp.

R. Jason Russell

EXHIBIT 1

FOREIGN COMPANY CERTIFICATE

[See attached.]

State of Florida

Department of State

I certify from the records of this office that KIEWIT WATER FACILITIES FLORIDA CO. is a Delaware corporation authorized to transact business in the State of Florida, qualified on September 27, 2018.


The document number of this corporation is F18000004579.

I further certify that said corporation has paid all fees due this office through December 31, 2022, that its most recent annual report/uniform business report was filed on February 19, 2022, and that its status is active.

I further certify that said corporation has not filed a Certificate of Withdrawal.

*Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capital, this
the Fourteenth day of February,
2023*




Secretary of State

Tracking Number: 0711080245CU

To authenticate this certificate, visit the following site, enter this number, and then follow the instructions displayed.

<https://services.sunbiz.org/Filings/CertificateOfStatus/CertificateAuthentication>