PURSUANT TO THE LEGAL NOTICE AS IS REQUIRED BY THE OKLAHOMA OPEN MEETING ACT INCLUDING THE POSTING OF NOTICE AND AGENDA AS IS REQUIRED BY THE TERMS THEREOF, THE PITTSBURG COUNTY STATUTORY REVIEW COMMITTEE MET IN SPECIAL MEETING AT THE PITTSBURG COUNTY COURTHOUSE TRAINING ROOM, 115 E. CARL ALBERT PARKWAY, MCALESTER, OKLAHOMA 74501, ON THE 21ST DAY OF APRIL, 2026, AT 11:30 A.M.

PRESENT: Mike Haynes, Sam Rhyne, Brent Stone, Michael Hill, Shelli Free, James Schultz, Rex Hattridge, Michael Kellog
ABSENT:

(Other Proceedings)

Thereupon, a motion was made by Mr. Sam Rayne to recommend approval of the Project EmeraldCo Project Plan to the Board of County Commissioners of Pittsburg County, Oklahoma. Mr. Michael Hull seconded the motion. The motion, carrying with it the approval of said resolution, was approved by the following vote:

AYE: Mike Haynes, Sam Rhyne, Brent Stone, Michael Hill, Shelli Free, James Schultz, Rex Hattridge, Michael Kellog
NAY:

The recommendation of the Pittsburg County Statutory Review Committee is as follows:

WHEREAS, by statewide vote, the people of the State of Oklahoma adopted Article 10, §6C as an amendment to the Constitution of the State of Oklahoma to allow the Legislature to authorize cities, towns and counties to use local taxes for specific public investments, for assistance in development financing and as a revenue source for other public entities in the area, and to direct the apportionment of local taxes to plan, finance and carry out development of areas determined by the governing body of the city, town or county to be unproductive, undeveloped, underdeveloped or blighted; and

WHEREAS, the Legislature has enacted the Local Development Act, 62 Okla. Stat. §850, *et seq.* (the "Act"), for purpose of furthering the provisions of Article 10, §6C of the Oklahoma Constitution; and

WHEREAS, the Board of County Commissioners of Pittsburg County, Oklahoma (the "Commissioners") may consider the creation of tax increment districts to facilitate, support, encourage, and incentivize public and private economic development to conduct the development or redevelopment of unincorporated areas within Pittsburg County (the "County") that are determined to be unproductive, undeveloped, underdeveloped, or blighted; and

WHEREAS, the Commissioners declared an intent to consider the creation and adoption of a proposed project plan and one or more increment districts under the Act to facilitate the development of certain real property in the County south of the town of Kiowa, Oklahoma to provide tax abatements to support the development and construction of a Data Center (the "Project"); and

WHEREAS, in accordance with the requirements of the Act, the Commissioners appointed a review committee, as defined in 62 O.S. §855 (the "Review Committee"), with the statutory duty to consider and make its findings and recommendations to the Commissioners with respect to the conditions establishing the eligibility of the proposed districts and the appropriateness of the approval of the proposed plan and project as well as to report its findings to the Commissioners in regard to the financial impact on the taxing jurisdictions and business activities within the proposed districts; and

WHEREAS, the membership of the Review Committee consists of representatives for every taxing jurisdiction within the proposed increment districts whose taxes might be impacted by the project plan and increment districts, and three members representing the public at large who were selected by the other Review Committee members at an initial meeting held on December 8, 2025, from a list of seven names submitted by Commissioner Mike Haynes, the Review Committee's chair; and

WHEREAS, the Review Committee has completed its review of the Emerald ProjectCo Data Center Economic Development Project Plan (the "Project Plan" attached hereto as Exhibit "A"), the proposed establishment of Tax Abatement District No. 1, and Tax Abatement District No. 2 (together, the "Districts"), and such other information as it has deemed relevant, and is prepared to make statutory findings and a recommendation, as required by the Act; and

WHEREAS it is more likely than not that the private investment referenced in the Project Plan would not occur within the proposed Districts without the approval and establishment of the Districts.

THE STATUTORY REVIEW COMMITTEE OF PITTSBURG COUNTY, OKLAHOMA MAKES THE FOLLOWING RECOMMENDATIONS AND FINDINGS BE MADE TO THE COUNTY COMMISSIONERS OF PITTSBURG COUNTY, OKLAHOMA, IN REGARD TO THE PROPSED TIF DISTRICTS AND THE PROJECT PLAN.

<u>Section 1. Findings Regarding Eligibility of Project Area and TIF Districts.</u> The Review Committee hereby finds that the boundaries of the proposed Project Area (as defined in the Project Plan) and the Districts, as set forth in the Project Plan, are within a reinvestment area (as defined in Section 853(17) of the Act) and therefore meet the requirements of Section 856(B)(4)(a)(1) of the Act.

<u>Section 2: Findings Regarding the Project Plan.</u> The Review Committee reviewed the Project Plan as currently proposed and finds the following:

(a) The Project Plan supports the achievement of the economic development goals of the County by creating or expanding employment opportunities, stimulates tourism, and preserves and enhances property taxes, lodging taxes, and sales tax collections.

(b) The Project acts as a catalyst for added development, improves economic stability, stimulates private commitments to invest and reinvest in the Project Area and surrounding areas, and encourages investment, development and economic growth, which would otherwise be difficult or impossible without the Project.
(c) The Project and the associated tax increment financings will supplement and not supplant or replace normal public functions and services in the Districts.
(d) The proposed Districts do not have boundaries that dissect a similar area or create an unfair competitive advantage.
(e) The contemplated Project Plan will likely enhance the value of other real property located within the County and will promote the public interest.
(f) Tax abatement of a portion of the ad valorem taxes on real property and business personal property is a necessary component in stimulating investment in the proposed Districts.
(g) The aggregate net assessed value of the taxable property in all increment districts within the County, as determined by Section 862 of the Act, does not exceed 35% of the total net assessed value of taxable property within the County.
(h) The aggregate net assessed value of the taxable property in all increment districts within the County, as determined by Section 862 of the Act, does not exceed 25% of the total assessed net value of any affected school districts located within the County; and
(i) The land area of all increment districts within the County does not exceed 25% of the total land area of the County.

<u>Section 3: Findings Regarding Projected Financial Impacts.</u> The Review Committee hereby finds that under the Project Plan as currently proposed:

(a) Current ad valorem taxes collected within the proposed Districts will continue to be apportioned to the taxing jurisdictions.
(b) Ad valorem taxes on new investments for real and business personal property within the Districts will be partially abated, based on the performance of EmeraldCo of its obligations under the Economic Development Agreement and the Tax Incentive Agreement, with the unabated ad valorem taxes collected within the district apportioned to the taxing jurisdictions.
(c) The Project Plan provides the taxing entities with additional revenues in the form of Community Betterment Payments and provides security and stability to the taxing entity in the form of required minimum payment.
(d) The Project (as currently presented to the Review Committee) contemplates the creation of the two (2) Tax Abatement Districts to encourage development of a Data Center campus in the County. The Project will be accomplished in Phases and is expected to generate capital investment in the District of up to Twenty-Five Billion Dollars ($25,000,000,000) per Phase.
(e) The economic benefits of the Project Plan for the affected taxing jurisdictions and the County partially offset the adverse financial impacts, if any, of the Project Plan on the affected taxing jurisdictions.
(f) There will be no impact to existing business activities within the proposed Districts.

Section 4: Recommendation to the County Commissioners. The findings of the Review Committee show that the proposed Project and the Districts: (i) meet the conditions for eligibility under the Act: and (ii) the financial impacts on the affected taxing jurisdictions and existing business activities from implementation of the Project Plan are either neutral or positive.

THEREFORE, THE REVIEW COMMITTEE RECOMMENDS THAT THE COUNTY COMMISSIONERS APPROVE THE PROPOSED PROJECT PLAN AND ESTABLISH THE PROPOSED DISTRICTS AS THEY HAVE BEEN PRESENTED TO THE REVIEW COMMITTEE.

PASSED AND APPROVED BY THE REVIEW COMMITTEE THIS 21st DAY OF APRIL 2026.

Mike Haynes
County Commissioner Mike Haynes
Review Committee Chair

I, Hope Tramell, Acting Secretary of the Pittsburg County Review Committee, certify that foregoing Resolution was duly approved and adopted at a special meeting of the Review Committee, held on the 21st day of April, 2026; that said meeting was held in accordance with the Open Meeting Act of the State of Oklahoma; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during such meting; that said document was approved and adopted by a majority of those Review Committee members present.

Hope Trammell
Acting Secretary

TRAMMELL - CO. CLERK
PITTSBURG COUNTY

EXHIBIT "A"

EMERALD PROJECTCO DATA CENTER PROJECT ECONOMIC DEVELOPMENT PROJECT PLAN

EMERALD PROJECTCO DATA CENTER PROJECT ECONOMIC DEVELOPMENT PROJECT PLAN

A Project Plan under the Oklahoma Local Development Act

62 Okla Stat. §850-859

PREPARED BY PITTSBURG COUNTY, OKLAHOMA

Board of County Commissioners

WITH THE ASSISTANCE OF

FLOYD & DRIVER, PLLC.

118 E. Main Street

Norman, Oklahoma, 73069

www.floyddriver.com

RECOMMENDED FOR APPROVAL BY REVIEW COMMITTEE: APRIL 21, 2026

TABLE OF CONTENTS

ARTICLE I: INTRODUCTION

Emerald ProjectCo Inc. has proposed to undertake the development of a Data Center complex, which will be located in the unincorporated areas of the County. The proposed Data Center complex may consist of up to two (2) Phases, with each Phase estimated to consist of $25,000,000,000 in capital expenditure. This Project Plan will offer tax incentives to the Company for each Phase of the development to help offset its costs of infrastructure and utility capacity required to serve the Project. In exchange, the local Taxing Entities and the County will receive certain annual payments from the Company. This additional source of funding will contribute to the financing of vital public infrastructure needs and fulfill the capital and operational needs essential to the County's and the Taxing Entities' growth.

ARTICLE II: DEFINITIONS AND INCORPORATION OF EXHIBITS

Section 2.1: Definitions. In each and every place in and throughout this document, the Economic Development Agreement, and the Tax Incentive Agreement whenever the following terms, or any of them are used, unless the context clearly indicates another or different meaning or intent, they shall have the following meanings:

Defined Term	Meaning
"Abatement Percentage"	For any tax year, the percentage of Ad Valorem Taxes attributable to value within an Incentive District in excess of the Base Value that is subject to abatement, as determined based on MW Energized in accordance with Section 8.6 of this Project Plan. The Abatement Percentage determines the portion of Ad Valorem Taxes subject to abatement and does not affect the determination of assessed value, which shall be made by the County Assessor in accordance with applicable law.
"Act"	The Local Development Act, OS § 850, et seq.
"Activation Date"	The date on which any Incentive District is activated, beginning the Term for that respective Incentive District.

"Ad Valorem Tax(es)"	All taxes levied on an ad valorem basis against real property and Business Personal Property located within the Project Site by all applicable taxing jurisdictions, including the County, school districts, and any other entities authorized to levy ad valorem taxes, as reflected on the official tax rolls for the applicable tax year. Ad Valorem Taxes shall include all amounts due based on assessed value and applicable mill levies, but shall exclude penalties, interest, fees, and special assessments unless expressly provided otherwise in this Project Plan or the Tax Incentive Agreement. Ad Valorem Taxes shall be determined after application of any abatement, exemption, or reduction, unless otherwise specified in the definition of But-For Tax Liability.
"Ad Valorem Taxes Actually Paid"	"Ad Valorem Taxes Actually Paid" means the total amount of Ad Valorem Taxes paid with respect to the Project Site for the applicable tax year after application of any abatement, exemption, reduction, credit, or reclassification, but excluding penalties, interest, fees, and special assessments unless expressly provided otherwise.
"Annual Reports"	Annual Reports required by the Act, 62 O.S. §860(F) and §867(B).
"Base Value"	The assessed value of the Project Site as of January 1, 2026, which shall be certified by the assessor within 90 days of approval of this Project Plan as required by 62 O.S. § 862(A) and Section 8.1 below.
"But-For Tax Liability"	For any tax year, the total amount of ad valorem taxes that would have been due and payable with respect to the Project Site in the absence of any abatement, exemption, reduction, credit, or reclassification, determined as follows: (i) **Valuation Basis** The assessed fair cash value of all real property and Business Personal Property located within the Project Site, as determined by the County Assessor in accordance with applicable law, without giving effect to any exemption, abatement, or special classification; (ii) **Inclusion of Business Personal Property** Business Personal Property shall be included regardless of ownership, leasing structure, or whether such property is owned by the Company, any affiliate, tenant, or third party, and shall be valued at its actual assessed value; (iii) **Mill Levy** The applicable ad valorem mill levy shall be the total mill levy actually imposed on the Project Site for the applicable tax year by all taxing jurisdictions; (iv) **Consistency of Methodology** If the method of valuation applied by the County Assessor materially changes, the Parties shall use a commercially reasonable method to determine equivalent value consistent with prior methodology, with the intent of preserving the original economic assumptions of this Project Plan.

"Business Personal Property" or "BPP"	All tangible personal property located within the Project Site and used in connection with the ownership, operation, or use of the Data Center, whether owned, leased, or otherwise utilized by the Company or any tenant, operator, or affiliate, including without limitation: (i) servers, processors, storage devices, racks, and related information-technology equipment (ii) networking equipment, switches, routers, and communication systems; (iii) power distribution units, backup power systems, uninterruptible power supplies, and related electrical equipment not constituting real property; (iv) cooling systems, environmental control systems, and related equipment not constituting real property; (v) security systems, monitoring equipment, and control systems; and (vi) any other machinery, equipment, or tangible personal property used in the processing, storage, transmission, or management of digital information. Business Personal Property shall be included regardless of ownership structure and shall include property owned by third parties, affiliates, or tenants and used within the Project Site. Business Personal Property shall exclude real property improvements and fixtures classified as real property under Oklahoma law. For purposes of this Project Plan, Business Personal Property shall include all equipment, systems, and infrastructure used in connection with the operation of the Data Center to the fullest extent permitted by applicable law and shall be included in all calculations of Ad Valorem Taxes, But-For Tax Liability, Required Payments, and PILOT Payments. The foregoing shall not be interpreted to alter the authority of the County Assessor to classify property as real or personal property under applicable law; provided, however, that no such classification shall be applied in a manner that reduces the payment obligations of the Company under this Project Plan. In the event of any dispute regarding classification, such property shall be treated as Business Personal Property for purposes of calculating payment obligations under this Project Plan unless and until finally determined otherwise under applicable law.
"Certificate of Occupancy"	A final, unrestricted certificate provided by the Company to the County signifying final completion of a Phase of the Project.
"Commencement Date"	The date of issuance of a Certificate of Occupancy or other evidence of operational readiness acceptable to the County Commissioners of a Phase pursuant to the Project Plan.
"Community Betterment Payment"	An annual payment to the County and Taxing Entities, as described herein.
"Company"	Emerald ProjectCo Inc., or any permitted successors or assigns as provided Section 9.7.

"County"	Pittsburg County, Oklahoma.
"County Commissioners"	The Board of County Commissioners of Pittsburg County, Oklahoma.
"CPI Adjustment"	The adjustment of a payment amount based on the percentage increase, if any, in the Consumer Price Index for All Urban Consumers (CPI-U), U.S. City Average, All Items, as published by the United States Bureau of Labor Statistics (or any successor index).CPI Adjustments shall be applied every five (5) years by comparing the CPI-U for the most recent available calendar year prior to the adjustment date with the CPI-U for the base year applicable to such payment. All CPI Adjustments shall be cumulative. In no event shall any payment be reduced as a result of a decrease in CPI-U. Adjusted amounts shall be rounded to the nearest $1,000.
"Data Center"	One or more buildings, structures, or integrated facilities within the Project Site used primarily for the processing, storage, management, transmission, or hosting of digital information or computing services, including the information-technology infrastructure and support systems necessary for continuous and secure operation of such functions, together with customary ancillary facilities associated with technology-infrastructure campuses including but not limited to electrical equipment such as substations, transformers, circuit breakers, transmission lines and ancillary buildings such as offices and storage warehouses. The term "Data Center" includes any single facility or multiple facilities and is intended to encompass present and future forms of computer-processing or digital-service infrastructure performing substantially similar functions, regardless of changes in technology, ownership, tenancy, or operational model. [1]
"Designated County Trust"	A public trust established or to be established by the County pursuant to the Oklahoma Public Trust Act, 60 O.S. §176 *et seq.* to be utilized for lawful economic development purposes.
"Economic Development Agreement"	The Economic Development Agreement dated __________, 2026, by and between the County and the Company related to the Project
"Implementation Officer"	The County Commissioner for the County Commission District in which the Project Site is located, and any successors in office, who is charged with the Implementation of this Project Plan, the

[1] The Taxing Entities acknowledge that the Company desires to build 2 Phases, with a Data Center in each of the Incentive Districts but may construct fewer Data Centers resulting in fewer Phases.

	Economic Development Agreement, and the Tax Incentive Agreement
"Incentive"	The partial reduction and abatement of Ad Valorem Taxes assessed on real property and Business Personal Property located within the Project Site and within an Incentive District in each case to the extent such Ad Valorem Taxes exceed the Base Value.
"Incentive District"	The incentive districts established by this Project Plan pursuant to Article VIII in which Ad Valorem Taxes will be partially abated.
"Introductory Period"	The initial period following the Activation of an Incentive District, not to exceed five years, during which the Minimum Required Payment may be reduced to facilitate early-stage development and stabilization of the Project.
"Minimum Required Payment"	The minimum annual payment amounts applicable to a Tax Year, as determined based on MW Energized and the applicable period of the Term, as further described in this Project Plan and the Tax Incentive Agreement.
"MW Energized"	The amount of electrical capacity, measured in megawatts, which is (i) physically connected to the electrical grid, (ii) capable of continuous delivery to information-technology load within the Data Center, and (iii) available for commercial or operational use, as certified annually by the Company and subject to verification. MW Energized shall be measured based on actual sustained operational capacity as demonstrated by metered electrical load data and verified by the County or its designated third-party consultant.
"Phases", "Phase"	A discrete stage or portion of the Project identified in the Project Plan, Development Agreement, or related financing documents, representing a separately planned or implemented segment of: site preparation, land development, or infrastructure installation within the Project Site; construction or expansion of facilities constituting part of the Data Center; or financing, reimbursement, or administrative implementation associated with a defined portion of the Project. A Phase may be undertaken sequentially or concurrently with other Phases and may correspond to a specific geographic portion of the Project Site, a defined scope of infrastructure or development activity, a separate financing or reimbursement component, or a scheduled stage of construction or occupancy. Each Phase shall be treated as part of the single integrated Project for purposes of eligibility under the Act, unless expressly provided otherwise in this Project Plan. The identification, modification, or completion of any Phase shall not expand the scope of the Project, Data Center, or Project Costs, but solely governs the timing,

	sequencing, and administration of development and financing activities within the Project Site.
"PILOT Payment"	Annual payments in lieu of Ad Valorem Taxes, PILOT Payment shall be calculated such that total payments to the County and Taxing Entities (including Ad Valorem Taxes Actually Paid and any PILOT Payments) are not less than the Required Payment.
"Project"	The development, construction, installation, ownership, and operation of the Data Center within the Project Site, together with all related real property, improvements, infrastructure, equipment, and Business Personal Property associated therewith. The Project includes, without limitation: (i) land acquisition, assembly, and site preparation, including grading, remediation, and related enabling activities; (ii) construction and installation of public and private infrastructure and site improvements serving the Project Site, including utilities, roads, drainage, water, wastewater, electrical, and telecommunications infrastructure; (iii) the Data Center and all buildings, structures, systems, and equipment used in connection therewith; and (iv) financing, administrative, and implementation activities authorized under the Act to carry out the foregoing. For the avoidance of doubt, all references to the Project shall be deemed to include the Data Center and all associated facilities, equipment, and operations, regardless of ownership, tenancy, or operational structure.
"Project Plan"	This Project Plan recommended by the Pittsburg County TIF Review Committee on April 21, 2026 and approved by the County Commissioners on _______ [XX], 2026 establishing the Incentive Districts.
"Project Site"	The areas identified in Exhibits A and B attached hereto on which the Project will be located.
"Required Payment"	The annual payment obligation of the Company for a Tax Year, determined in accordance with this Project Plan and the Tax Incentive Agreement. For any Tax Year, the Required Payment obligation of the Company shall be equal to the greater of: (i) the Minimum Required Payment applicable to such Tax Year; or (ii) the amount determined by applying the Abatement Percentage to the But-For Tax Liability.
"Resolution"	Resolution No. ____ adopted by the County on ___________, 2026, approving the Project Plan.

"Road Use Agreement"	An agreement dated by and between the Company and the County pertaining to the Company's obligation to mitigate damages to County Roads.
"Stabilized Period"	The period immediately following the Introductory Period, during which the Minimum Required Payment shall reflect stabilized operations of the Project.
"Tax Incentive Agreement"	The Local Development Act Tax Incentive Agreement dated ___________, 2026, by and among the County, the Company, and the Taxing Entities.
"Taxing Entities"	Kiowa Public Schools, Pittsburg County, Pittsburg County Health Department, Kiamichi Technology Center, and the Southern Oklahoma Public Library System.
"Tax Year"	The annual period for ad valorem taxation under Oklahoma law beginning January 1.
"Term"	A term of twenty-five years from each ad valorem Incentive District's Activation Date.

Section 2.2: Incorporation of Exhibits. The Parties acknowledge and agree that the recitals set forth above and the Exhibits attached hereto are a material part of this Project Plan and are incorporated herein by reference:

Exhibit A: Project Site and Incentive District Maps

Exhibit B: Project Site and Incentive District Legal Descriptions

Exhibit C: Existing Uses and Conditions

Exhibit D: Proposed Improvements and Uses

Section 2.3: Supremacy. In the event of any conflict between this Project Plan, the Economic Development Agreement, and the Tax Incentive Agreement, this Project Plan shall control. In the event of any inconsistency between illustrative examples contained in this Project Plan and operative provisions, the operative provisions governing Required Payments and Community Betterment Payments shall control.

ARTICLE III:PROJECT DESCRIPTION

This Project Plan, adopted under the provisions of and in accordance with the Act and Article 4, Section 6C of the Oklahoma Constitution, is designed to provide the economic incentives necessary to stimulate an estimated Twenty-Five Billion Dollars ($25,000,000,000.00) in investment by the Company in the County per Phase of the Project.

The Company intends to proceed with the Project in up to two (2) Phases, each of which will be undertaken in accordance with this Project Plan and the Economic Development Agreement. Phases may be developed and Incentive Districts may be activated independently and in any order. Nothing in this Project Plan shall be construed to require the development or activation of any Phase based on the development, completion, or performance of any other Phase.

The County Commissioners may allocate MW Energized, assessed value, and other relevant metrics among Incentive Districts in a reasonable manner based on the physical location, infrastructure, and operational characteristics of the Project. Such allocation determinations by the County Commissioners shall be final and binding for purposes of applying the Abatement Percentage and calculating payments under the Project Plan and related agreements.

Each developed Phase is expected to include a Data Center comprised of approximately 600 MW Energized total power capacity and will occupy approximately 3,000,000 square feet when completed. The Required Payment represents the annual payment obligation of the Company, determined as the greater of a minimum payment and a value-based calculation tied to But-For Tax Liability attributable to the Project. The following table illustrates the Required Payment, which will be calculated based on the Project's MW Energized on January 1 of each calendar year. For purposes of determining the applicable Required Payment tier, MW Energized may be aggregated across all facilities within a Phase and, if necessary to prevent circumvention, across Phases under common operation.

For purposes of illustrating the anticipated operation of the Required Payment structure, the following table provides a non-binding example of Minimum Required Payments based on MW Energized. These amounts are intended solely to demonstrate the general economic framework of this Project Plan and are not intended to establish fixed or binding payment obligations. Actual Minimum Required Payments, including any differentiation between the Introductory Period and the Stabilized Period, shall be set forth in the Tax Incentive Agreement, consistent with this Project Plan. Illustrative Minimum Required Payments (Per Phase)

MW Energized	Introductory Period (Illustrative)	Stabilized Period (Illustrative)
150 MW	$7,000,000 – $10,000,000	$12,000,000
250 MW	$8,000,000 – $11,000,000	$13,000,000
350 MW	$9,000,000 – $12,000,000	$14,000,000
450 MW	$9,000,000 – $12,000,000	$14,000,000
550+ MW	$10,000,000 – $13,000,000	$15,000,000

For the avoidance of doubt, the Required Payment for any Tax Year shall be determined in accordance with the definition set forth in Article II and Section 8.6 of this Project Plan and shall be equal to the greater of the applicable Minimum Required Payment or the amount determined based on the Abatement Percentage and But-For Tax Liability. In the event of any inconsistency between this illustrative table and the operative provisions of this Project Plan or the Tax Incentive Agreement, such operative provisions shall control.

The structure of Required Payments under this Project Plan is intended to provide a minimum level of revenue to the County and the Taxing Entities while preserving the ability of such payments to increase based on actual Project performance and taxable value. Minimum Required Payments may vary between an Introductory Period and a Stabilized Period, as further set forth in the Tax Incentive Agreement. Required Payments shall be determined based on MW Energized, the applicable Abatement Percentage, and the corresponding But-For Tax Liability, and shall apply only for such Tax Year.

The Abatement Percentage applicable to the Project is determined solely in accordance with Section 8.6 and is based on MW Energized as of January 1 of each tax year. Actual assessed value shall be determined by the County Assessor in accordance with applicable law and standard appraisal practices, and actual investment and development timing may vary. Nothing in this Section shall be construed as establishing, guaranteeing, or limiting assessed value or tax liability. The calculation and payment of Required Payments, PILOT Payments, and Community Betterment Payments shall be governed exclusively by this Project Plan and implemented by the Tax Incentive Agreement.

In addition to stimulating new private investment, this Project Plan also aims to ensure that the Taxing Entities receive direct revenue as a result of the Project in the form of Ad Valorem Taxes in excess of the Base Value and Community Betterment Payments, as further described herein and in the Economic Development Agreement and the Tax Incentive Agreement. Furthermore, the County and the Taxing Entities may be entitled to receive revenues in the form of PILOT Payments for any tax year during the Term in which Ad Valorem Taxes Actually Paid with respect to the Project Site are less than the Required Payment.

Because of the potential scope of the Company's investment, the Project is likely to promote further private investment and economic development from related businesses throughout the area, including new businesses that locate to the area and existing local businesses that supply goods or services to the Project.

The combination of increased revenue to the Taxing Entities and private economic development from the Project is likely to enhance the value of other real property in the area and to promote the general public interest.

ARTICLE IV: BOUNDARIES OF PROJECT SITES AND INCENTIVE DISTRICTS

The Project Site contains approximately 2,000 acres of land located in the County. The Project Site is intended to be divided into two (2) Incentive Districts, where the Incentives described herein will be provided, with one (1) Incentive District encompassing each Phase of the Project. The

Incentive Districts are adjacent, and the boundaries of the combined Incentive Districts are identical to the boundaries of the Project Site. Depictions of both the Project Site and each Incentive District are included in **Exhibit "A"** to this Project Plan. The Project Site can be generally described as a portion of land located approximately two (2) miles south of the town of Kiowa along Highway 69. Detailed legal descriptions of the boundaries of the Project Site and each Incentive District are included in **Exhibit "B"** to this Project Plan.

ARTICLE V: ELIGIBILITY

The entirety of the Project Site and Incentive Districts are within a reinvestment area, as defined by the Oklahoma Local Development Act. Public improvements are required to reverse economic stagnation or decline, to serve as a catalyst for expanding employment, to attract investment, and to preserve and enhance the tax base.

ARTICLE VI: OBJECTIVES

The principal objectives of this Project Plan and the Incentive Districts are:

A. To attract the Project and the accompanying investment and development to the County, which would not occur without the Incentives described in this Project Plan.

B. To generate new revenues for the County or a Designated County Trust and the Taxing Entities in the form of new Ad Valorem Tax revenues in excess of the Base Value and of annual Community Betterment Payments as more particularly described in the Economic Development Agreement and the Tax Incentive Agreement, and guaranteed minimum annual payments in the form of Required Payments.

C. To provide security for the County and the Taxing Entities in the form of annual PILOT Payment. PILOT Payment shall be required for any tax year during the Term in which Ad Valorem Taxes Actually Paid with respect to the Project Site are less than the Required Payment.

D. To achieve the County's economic development goals and objectives.

E. To spur economic development in the surrounding area and generate additional wealth for local and regional businesses through the Company's consumption of local services.

F. To create and attract new temporary and permanent high-quality jobs to the community.

ARTICLE VII: STATEMENT OF PRINCIPAL ACTIONS

Implementation actions for this Project Plan, including all necessary, appropriate and supportive steps will consist principally of (i) offering Incentives available under the Act to support the Project, which are designed to attract and expand investment and quality employment opportunities within the Project Site, (ii) administering this Project Plan, and (iii) enhancing the County's and Taxing Entities' capabilities to fund capital projects and operational requirements.

ARTICLE VIII: ESTABLISHMENT OF INCENTIVE DISTRICTS

This Project Plan creates two (2) Incentive Districts, identified herein as Incentive Districts "1" and "2" and as illustrated on **Exhibit "A"** attached hereto. Pursuant to 62 O.S. §856(B)(2), the County Commissioners are authorized to defer determination of the Activation Date of each Incentive District. All Incentive Districts must be activated within ten (10) years of the date of the Resolution adopting this Project Plan. If either Phase has not commenced construction within three (3) years following the Activation Date of another Phase, the County may require amendment of this Project Plan or adjustment of incentives applicable to the activated Phase. Activation of an Incentive District shall not, by itself, determine the applicable Abatement Percentage or Required Payment for any Tax Year. For all purposes under this Project Plan, MW Energized shall be determined in accordance with Article II and measured as of January 1 of each Tax Year, and all Abatement Percentages and Required Payments shall be based on such measurement, subject only to the specific reconciliation provisions expressly set forth herein. No Incentive shall be earned or applied for any Tax Year except based on actual MW Energized as determined pursuant to this Section. If an Incentive District is activated in reliance on projected MW Energized and the Company fails to achieve the projected MW Energized within twelve (12) months, the Abatement Percentage and Required Payment for the applicable Tax Year shall be recalculated based on actual MW Energized, and the Company shall pay any resulting deficiency through required PILOT Payments in accordance with Article XII.

Section 8.1: Establishment of Base Value. Pursuant to 62 O.S. § 862, the County Assessor shall, within ninety (90) days of the adoption of the Resolution, determine, as of January 1 of the applicable Tax Year, the total assessed value of all taxable real property and Business Personal Property within the Incentive Districts, and certify the total assessed value as the Base Value for each Incentive District. The Base Value so certified shall remain fixed for the duration of the Term, except as otherwise required by applicable law.

Section 8.2: Establishment of Incentive District No. 1. This Project Plan establishes Incentive District No. 1. Incentive District 1 may be activated by formal action of the County Commissioners following the satisfaction of one or more of the following conditions as determined by the County Commissioners in their reasonable discretion: (i) the January 1 following issuance of a Certificate of Occupancy for a Data Center within Incentive District 1 or other evidence of substantial completion or operational readiness reasonably acceptable to the County, or (ii) the January 1 following written notice from the Company to the County electing to activate Incentive District No. 1, provided that (x) not less than Fifty (50) MW Energized has been achieved within Incentive District No. 1 or the Company reasonably expects such level will be achieved within the next twelve (12) months of Company electing to activate, and (y) the Company's capital investment within Incentive District 1 exceeds, or is reasonably expected to equal or exceed within the next twelve (12) months of Company electing to activate, One Billion Dollars ($1,000,000,000). In no event shall Incentive District No. 1 be activated before January 1, 2028. The Introductory Period for each Incentive District shall commence upon its Activation Date, terminate as provided in

Section 8.8, and shall apply only once per Incentive District. Under no circumstances shall the Introductory Period reset, restart, or be extended based on subsequent phases, expansions, or increases in MW Energized.

Section 8.3: Establishment of Incentive District No. 2. This Project Plan establishes Incentive District No. 2. Incentive District 2 may be activated upon formal action of the County Commissioners following the satisfaction of one or more of the following conditions as determined by the County Commissioners in their reasonable discretion: (i) the January 1 following issuance of a Certificate of Occupancy for a Data Center within Incentive District No. 2 or other evidence of substantial completion or operational readiness reasonably acceptable to the County; (ii) the January 1 following written notice from the Company to the County electing to activate Incentive District No. 2 provided that (x) not less than fifty (50) MW Energized has been achieved within Incentive District No. 2 or the Company reasonably expects such level will be achieved within the next twelve (12) months of Company electing to activate; and (y) Company's capital investment within Incentive District 2 exceeds, or is reasonably expected to equal or exceed within the next twelve (12) months of Company electing to activate, One Billion Dollars ($1,000,000,000). In no event shall Incentive District No. 2 be activated prior to January 1, 2028. The Introductory Period for each Incentive District shall commence upon its Activation Date, terminate as provided in Section 8.8, and shall apply only once per Incentive District. Under no circumstances shall the Introductory Period reset, restart, or be extended based on subsequent phases, expansions, or increases in MW Energized.

If an Incentive District is activated following written notice from the Company (prior to issuance of a Certificate of Occupancy), such written notice shall include a good-faith estimate of the MW Energized expected to be achieved when the Data Center becomes operational. The Abatement Percentage and Required Payment for any Tax Year shall be determined based on actual MW Energized as of January 1 of such Tax Year, subject to reconciliation as provided herein. If the Company does not achieve the MW Energized stated in its notice within twelve (12) months following activation, the Abatement Percentage and Required Payment shall be recalculated based on actual MW Energized, and the Company shall pay any resulting deficiency through required PILOT Payments in accordance with Article XII.

Section 8.4: Economic Development Agreement. Concurrent with the approval of this Project Plan, the County and the Company shall enter into an Economic Development Agreement providing for the development of Phase 1 and Phase 2. The Economic Development Agreement shall provide for the joint and complementary endeavors of the parties with respect to the Project, and the continuing efforts of the parties to stimulate and implement economic development activities for the benefit of the community.

Section 8.5: Term of Incentive Districts. Each Incentive District shall have a Term of twenty-five (25) years from its Activation Date.

Section 8.6: Abatement Percentage; Adjustment: The Incentive provided under this Project Plan shall consist of a partial abatement of Ad Valorem Taxes, the percentage of which shall be determined annually based on MW Energized within the applicable Incentive District in accordance with this Article VIII. MW Energized shall be determined based on sustained operational capacity and shall not include temporary or intermittent increases in load for purposes of qualifying for a higher Abatement Percentage tier.

The applicable Abatement Percentage per Phase shall be as follows:

MW Energized	Abatement Percentage
Less than 50 MW	0%
50-150 MW	35%
151-250 MW	50%
251-350 MW	65%
351-450 MW	75%
451-550 MW	82.5%
Greater than 550 MW	85%

The Abatement Percentage shall be recalculated annually and shall apply only for the applicable tax year. If MW Energized declines below a threshold corresponding to a given Abatement Percentage, the Abatement Percentage shall be reduced for the subsequent tax year. For purposes of this Section, MW Energized must be continuously maintained, subject to reasonable allowances for temporary outages, maintenance, repairs, or retooling. Failure to maintain MW Energized thresholds for more than six calendar months within a Tax Year shall result in an automatic reduction of the Abatement Percentage for the subsequent Tax Year. Notwithstanding the foregoing, the Company's total annual payment obligation shall be governed exclusively by the Required Payment and PILOT Payment provisions set forth in this Project Plan and the Tax Incentive Agreement.

In addition to the Abatement Percentage, the Project shall be subject to Minimum Required Payments as described in this Project Plan and the Tax Incentive Agreement. Minimum Required Payments shall: (i) be determined based on MW Energized, together with the applicable period of the Term, including whether the Project is in the Introductory Period or the Stabilized Period, as determined pursuant to Section 8.8; (ii) provide a minimum level of annual revenue to the County and the Taxing Entities; (iii) be structured to allow for reduced payment levels during the Introductory Period and increased payment levels during the Stabilized Period; and (iv) not limit the Required Payment where the amount determined based on the Abatement Percentage and But-

For Tax Liability is greater. For the avoidance of doubt: (a) Minimum Required Payments are intended to establish a floor and not a cap on Required Payments; (b) the Required Payment for any Tax Year shall be equal to the greater of the Minimum Required Payment or the amount determined based on the Abatement Percentage and But-For Tax Liability; and (c) the Abatement Percentage applicable to any Tax Year shall be determined solely based on MW Energized as of January 1 of such Tax Year and shall not be affected by whether the Project is in the Introductory Period or the Stabilized Period. The determination of the assessed value of real property and Business Personal Property within each Incentive District shall be made in accordance with applicable Oklahoma law and standard appraisal practices, as determined by the County Assessor. The Abatement Percentage set forth in this Project Plan, which is based on MW Energized, shall apply only to the portion of Ad Valorem Taxes attributable to value in excess of the Base Value and shall not affect the determination of assessed value, which shall be determined independently by the County Assessor.

Section 8.7: Minor Adjustments to Incentive District Boundaries. Because the Project Site plan is subject to change, if a Data Center is constructed that is located within the boundaries of multiple Incentive Districts, then the County, Taxing Entities, and Company agree to the following: First, if an adjustment of the Incentive District boundaries can be made that would result in the Data Center being located within a single Incentive District and would not result in an addition to an Incentive District constituting more than five percent (5%) of that Incentive District in accordance with 62 O.S. § 858(D), the County Commissioners will administratively adjust the Incentive District boundaries via a minor amendment without any further legislative action required. If such an adjustment of the Incentive District boundaries cannot reasonably be made, then the exemption for all Incentive Districts in which the Data Center is located may be activated as set forth in Sections 8.2 and 8.3 above. Any subsequently constructed qualifying Project buildings, including Data Centers, which are completed within an Incentive District for which the Activation Date has already commenced, will still be subject to the Ad Valorem Tax exemption for the remaining Term of that Incentive District.

Section 8.8: Introductory Period; Stabilized Period.

(a) Commencement. The Introductory Period for each Incentive District shall commence on the Activation Date of such Incentive District.

(b) Duration. The Introductory Period shall continue until the earliest to occur of: (i) the fifth (5th) Tax Year following the Activation Date; or (ii) the first Tax Year in which the Project within such Incentive District achieves sustained operations at or above a level of MW Energized reasonably indicative of stabilized commercial operations, as further described in the Tax Incentive Agreement. The determination of whether stabilized operations have been achieved shall be subject to review and approval by the County in its reasonable discretion.

(c) Stabilized Period. Upon expiration of the Introductory Period, the Stabilized Period shall automatically commence and continue for the remainder of the Term.

(d) No Reset or Extension. The Introductory Period shall apply only once per Incentive District and shall not be extended, restarted, or re-applied as a result of: (i) phased development; (ii) expansion of the Project; (iii) increases in MW Energized; or (iv) construction or operation of additional facilities within the Project Site.

(e) No Reversion. Once the Stabilized Period has commenced, the Project shall not revert to the Introductory Period for any reason.

(f) Implementation. Minimum Required Payments applicable during the Introductory Period and the Stabilized Period shall be established in the Tax Incentive Agreement in a manner consistent with this Project Plan, with the intent that: (i) the Introductory Period supports early-stage development and ramp-up of operations; and (ii) the Stabilized Period reflects sustained operations and full economic participation by the County and the Taxing Entities.

ARTICLE IX: COUNTY DESIGNATIONS AND AUTHORIZATIONS

Section 9.1: Designation of Principal Entity. The County is designated and authorized as the principal public entity to carry out and administer the provisions of this Project Plan, the Economic Development Agreement and to exercise all powers necessary or appropriate thereto pursuant to 62 O.S. § 854, including all powers set forth in this Project Plan and the Tax Incentive Agreement.

Section 9.2: Designation of Implementation Officer. Commissioner Michael Haynes or any successor in office or any designee, shall be designated as the initial Implementation Officer and charged with implementation of the Project Plan in accordance with the provisions, authorizations, and respective delegations of responsibilities contained in this Project Plan.

Section 9.3: Additional Public Entity. The County may designate and authorize an additional public entity, including without limitation a Designated County Trust, to exercise any powers necessary or appropriate to implementing this Project Plan, including borrowing and financing undertakings in support thereof, and to carry out any powers described in 62 O.S. §854 except for those powers indicated in 62 O.S. §854, paragraphs 1, 4, and 7, which are to be reserved by the County. Additionally, the County may direct the Company to remit any payments due to the County directly to a Designated County Trust.

Section 9.4: Implementation Authorizations and Delegation of Authority. The County is authorized to enter into the Economic Development Agreement with the Company, and the Tax Incentive Agreement with the Company and other Taxing Entities. The County officers and the County Commissioners are authorized to provide such information, to execute, certify or furnish documents, and to take any measures necessary and incidental to carrying out the provisions of this Project Plan, and to make minor amendments to this Project Plan.

Section 9.5: Tax Incentive Agreement. Within sixty (60) days of the adoption of this Project Plan, the Company shall enter into a Tax Incentive Agreement with the County and every Taxing Entity, as required by 62 O.S. § 865(A) and (B), providing for PILOT Payment, Community Betterment Payments, and other payments. Notwithstanding anything herein contained to the contrary, including the Activation Dates set forth in Article VIII for the Incentive Districts, the activation date of any Incentive District may not begin until the Tax Incentive Agreement has been approved and executed by every Taxing Entity whose taxes will be subject to the incentives provided under this Project Plan, as required by 62 O.S. § 865(A) and (B). The Company may elect to terminate the Tax Incentive Agreement upon not less than ninety (90) days prior written notice to the County; provided, however, that upon any such termination: (i) all Incentives provided under this Project Plan shall immediately terminate; (ii) no further abatement of Ad Valorem Taxes shall apply; and (iii) the Company shall remain responsible for all obligations accrued prior to the effective date of termination, including any Required Payments, PILOT Payments, and Community Betterment Payments then due or owing. Any such termination shall be effective only as of the end of a Tax Year.

Section 9.6: Minor Amendments. The County reserves the right to approve minor amendments to the Project Plan, as provided in the 62 O.S. § 858(D), where desirable and appropriate to implement and achieve the objectives of this Project Plan, as long as any such amendment does not change the character or purpose of the plan. These minor amendments include adding to the area of any Incentive District, so long as the additions, considered on a cumulative basis during the twenty-five (25) year term of each Incentive District, do not exceed five (5) percent of the area of the Incentive District.

Section 9.7: Assignment and Transfer. The rights and obligations of the Company under this Project Plan, including the availability of any Incentives, shall not be assigned, transferred, or conveyed, in whole or in part, except in accordance with the Economic Development Agreement and the Tax Incentive Agreement. Any permitted assignment shall require that the assignee expressly assumes all obligations of the Company related to the Project, and no assignment shall relieve the Company of its obligations unless expressly approved by the County. The County shall retain the right to review and approve any assignment or transfer in accordance with the Economic Development Agreement and the Tax Incentive Agreement.

ARTICLE X: ESTIMATED PROJECT COSTS

Section 10.1: Estimated Project Costs.

In accordance with 62 O.S. § 858(A)(3), the following represents a good-faith estimate of Project Costs associated with development of the Project. Project Costs are identified in categories consistent with 62 O.S. § 853(14). The Project is anticipated to be developed in two (2) Phases, each consisting of approximately 600 MW Energized of Data Center capacity, together with supporting infrastructure and improvements. All Project Costs are provided for informational and statutory compliance purposes only. No Project Costs shall be reimbursed, funded, or otherwise paid from ad valorem taxes, increment revenues, or any other public funds unless expressly authorized by separate agreement.

ESTIMATED PROJECT COSTS – PER PHASE (600 MW ENERGIZED)

§853(14) Category	Description	Estimated Cost ($)
Land Acquisition	Land, easements, rights-of-way	$100,000,000
Data Center	Data Center infrastructure, including data center buildings, substations, transmission infrastructure, HVAC, chillers, backup system, internal systems supporting operations	$9,800,000,000
Business Personal Property (BPP)	Servers, racks, networking equipment	$11,800,000,000
Development Cost	Legal, engineering, planning, permitting, environmental and administrative	$800,000,000
Contingency (10%)	Escalation and contingency reserves	$2,500,000,000

Total Estimated Project Cost (Per Phase): ~$25,000,000,000

The inclusion of Business Personal Property within Project Costs is for purposes of statutory compliance only and shall not be interpreted as authorizing reimbursement, financing, or public funding of such property.

Section 10.2: Limitation on Use of Project Costs. The inclusion of Project Costs in this Project Plan is solely for compliance with 62 O.S. § 858(A)(3). No Project Costs identified herein shall be reimbursed, financed, or otherwise paid from ad valorem tax revenues, increment revenues, or any other public funds. Nothing in this Project Plan shall be interpreted to create any right of reimbursement, payment, or financing of Project Costs by the County or any other public entity.

Section 10.3: Phased Development. The Project is anticipated to be developed in two (2) Phases each of which may include similar categories of Project Costs. The timing and allocation of Project Costs among phases may vary based on construction sequencing, technological requirements, and operational considerations. The identification of Project Costs herein shall not be interpreted as requiring that any specific cost be incurred within any specific phase.

Section 10.4: Road Use Agreement. If Company requires use of any County owned or maintained roads for oversize or overweight loads, the Company shall enter into a Road Use Agreement setting forth the conditions and payments to the County in consideration for the County's consent to the oversize or overweight loads.

ARTICLE XI: PRIVATE INVESTMENTS AND PUBLIC INCENTIVES

Section 11.1: Projected Capital Expenditure. The total estimated capital expenditure is expected to be twenty-five billion Dollars ($25,000,000,000) for each Phase. Capital expenditure in the Project Site is expected to consist of the construction, operation, and maintenance of the Project.

Section 11.2: Projected Public Incentives. The Incentives provided under this Project Plan shall consist of a partial abatement of Ad Valorem Taxes as determined annually pursuant to Section

8.6. Notwithstanding the foregoing, the Company shall be obligated to make payments for each Tax Year in accordance with the Required Payment structure set forth in this Project Plan. All Ad Valorem Taxes Actually Paid shall be credited against the Required Payment, and the Company shall pay any deficiency through PILOT Payments in accordance with Article XII.

Section 11.3: Business Personal Property. Business Personal Property shall be included in all calculations regardless of ownership or leasing structure. The Company shall not, whether directly or indirectly, reduce payment obligations through ownership structuring or exemption from Business Personal Property. The County shall have the right to audit records relating to Business Personal Property to verify compliance with this Section.

ARTICLE XII: FISCAL IMPACT ON TAXING JURISDICTIONS

Section 12.1: Ad Valorem Taxes: Ad Valorem Taxes collected shall be disbursed to the County and the Taxing Entities. The table below illustrates an example of the dispersion of Ad Valorem Taxes based on the expected capital expenditure for Phase 1:

Taxing Entity	Initial Annual Payment for Phase 1	Share of Total Collections
Kiowa Public Schools	$11,000,000	55%
Pittsburg County	$2,800,000	14%
Pittsburg County -School Common Fund	$1,000,000	5%
Health Department	$600,000	3%
Kiamichi Technology Center	$3,400,000	17%
Southern Oklahoma Public Libraries System	$1,000,000	5%
Total	**$20,000,000**	**100%**

Section 12.2: Community Betterment Payments.

(a) Obligation. In addition to all other obligations under this Project Plan, the Company shall make annual Community Betterment Payments ("CBP") to the County for the purpose of supporting community and public benefit initiatives. Company shall be liable for only one CBP, regardless of whether one or two Incentive Districts are activated.

(b) Initial Payment. For calendar year 2027, the Company shall make CBP in the amount of Two Hundred Thousand Dollars ($200,000).

(c) Subsequent Payments. For each calendar year thereafter, the CBP shall be determined based on the MW Energized and shall increase in accordance with the MW-based tiers set forth below, which correspond to the Abatement Percentages established in Section 8.6. Community Betterment Payments shall be subject to periodic adjustments as provided in the definition of Community Betterment Payments, including any applicable CPI-based adjustments. For the avoidance of doubt, Community Betterment Payments shall be determined primarily based on MW Energized as of January 1 of the applicable calendar year and shall apply only for such calendar year. The following table illustrates the application of Community Betterment Payments based on MW Energized:

MW Energized	**Abatement Percentage (%)**	**CBP (Annual)**
Less than 50MW	0	$200,000
50-150 MW	35%	$250,000
151-250 MW	50%	$500,000
251-350 MW	65%	$1,000,000
351-450 MW	75%	$2,000,000
451-550 MW	82.5%	$3,500,000
Greater than 550 MW	85%	$5,000,000

*The actual Community Betterment Payment for any year shall be determined based on the MW Energized for such year in accordance with this Section.

(d) Structure. The CBP is intended to scale with the development and operation of the Project and may be structured to increase over time, including higher payment levels during the Stabilized Period, as further set forth in the Tax Incentive Agreement.

(e) Relationship to Other Payments. Community Betterment Payments are separate from and in addition to Required Payments and any PILOT Payments and shall not be credited against or offset such obligations.

(f) Determination. The applicable CBP for each year shall be determined based on the MW Energized achieved during such year, consistent with the methodology used for determining Abatement Percentage under Section 8.6.

(g) Timing. Community Betterment Payments shall be due on or before June 1 following the applicable calendar year.

(h) Periodic Adjustment. Beginning in calendar year 2032, and every five (5) years thereafter, Community Betterment Payments shall be adjusted based on the CPI Adjustment, measured from calendar year 2027. Such adjustments shall be cumulative and applied to the Community Betterment Payment then in effect. In no event shall any adjustment result in a reduction.

Any such adjustment shall be applied proportionally to each MW Energized tier set forth in Table 12.2. Community Betterment Payments shall not be reduced or offset for any reason, including reductions in MW Energized after initial qualification for a payment tier.

A portion of Community Betterment Payments may be allocated by the County to public infrastructure, services, or community development initiatives benefiting the Kiowa area, as determined by the County or its Designated County Trust in its discretion.

Section 12.3: PILOT Payments, Calculation. PILOT Payment shall be required for any tax year during the Term in which Ad Valorem Taxes Actually Paid are less than the Required Payment. For any such tax year, the Company shall make PILOT Payment equal to the difference between: (i) the Required Payment; and (ii) the Ad Valorem Taxes Actually Paid. All Ad Valorem Taxes Actually Paid shall be credited against the Required Payment, and PILOT Payments shall be required only to the extent necessary to ensure that total payments equal the Required Payment. All PILOT Payments shall be due on or before June 1 following the applicable Tax Year. No separate activation, election, or notice shall be required for the obligation to make PILOT Payments.

Section 12.4: General and Intangible Impacts. The general and intangible impacts on the affected taxing jurisdictions from implementation of this Project Plan are positive and include the achievement of the objectives set forth in the Project Plan.

a. County. It is anticipated that the County will realize additional valorem tax revenues. The Project will create new employment opportunities including temporary construction jobs and permanent jobs at the new facility created by the Project. It is estimated that the County will achieve an estimated $70,000,000 in additional Ad Valorem Taxes over the life of the agreement per Phase.

b. Health Department. It is anticipated that the Health Department will realize additional Ad Valorem Taxes of approximately $12,600,000 over the life of the Incentive Districts per Phase.

c. Kiowa Public Schools. It is anticipated that Kiowa Public Schools will realize additional Ad Valorem Taxes of approximately $204,000,000 over the life of the Incentive Districts per Phase.

d. Kiamichi Technology Center. It is anticipated that Kiamichi Public Schools will realize additional Ad Valorem Taxes of approximately $60,600,000 over the life of the Incentive Districts per Phase.

e. Southern Oklahoma Public Library System. It is anticipated that Southern Oklahoma Public Library System will realize additional Ad Valorem Taxes of approximately $20,000,000 over the life of the Incentive Districts per Phase.

Additionally, the various taxing jurisdictions may realize additional Ad Valorem Tax revenue from additional development outside the boundaries of the Incentive Districts.

Section 12.5: Financial Impact on Business Entities. The Project expects to have a positive economic impact on business activities within the County, region, and state due to expenditures with local contractors and wider economic benefits. Primarily due to the relatively low number of permanent employees anticipated, overall long term employment opportunities created will be minimal, which mitigates the impact on the affected Taxing Entities, however, there is not likely to be a large, long-term population growth which would create additional demands on the Taxing Entities and County public services.

The Project is anticipated to create 40 ongoing jobs per Phase, along with thousands of construction jobs and significant expenditures with local contractors during both the construction and the operation of each Phase, all of which may draw additional payroll/income to the area per Phase. Most importantly, the additional tax revenues and wider economic benefits from the Project will enable the County to enhance quality of life through public improvements and accelerate investment and development activities through approved economic development plans.

ARTICLE XIII: FINANCIAL REPORTS AND AUDITS

Section 13.1: Annual Reports. The activities undertaken by the County pursuant to this Project Plan shall be accounted for and publicly reported by the appropriate and necessary annual fiscal year audits and reports. Annual Reports on the operation of each Incentive District shall be prepared and submitted to the Oklahoma Department of Commerce and each Taxing Entity pursuant to 62 O.S. §§ 860(F) and 867(B). A summary of these Annual Reports shall be published in a newspaper of general circulation in Pittsburg County, as required by 62 O.S. § 867(C).

Section 13.2: Megawatt Certification: Company shall annually certify MW Energized, supported by utility or engineer verification. The County shall have audit rights to verify MW Energized, assessed value, and BPP. Failure to certify MW Energized shall result in application of the lowest Abatement tier.

ARTICLE XIV: LAND USE

Current land uses and conditions of the real property in the Project Site are shown on the map attached as **Exhibit "C"**, "Existing Uses and Conditions." The proposed improvements to and the proposed uses of the Project Site are shown on **Exhibit "D"**, "Proposed Improvements and Uses."

Exhibit "A": Project Site and Incentive District Maps

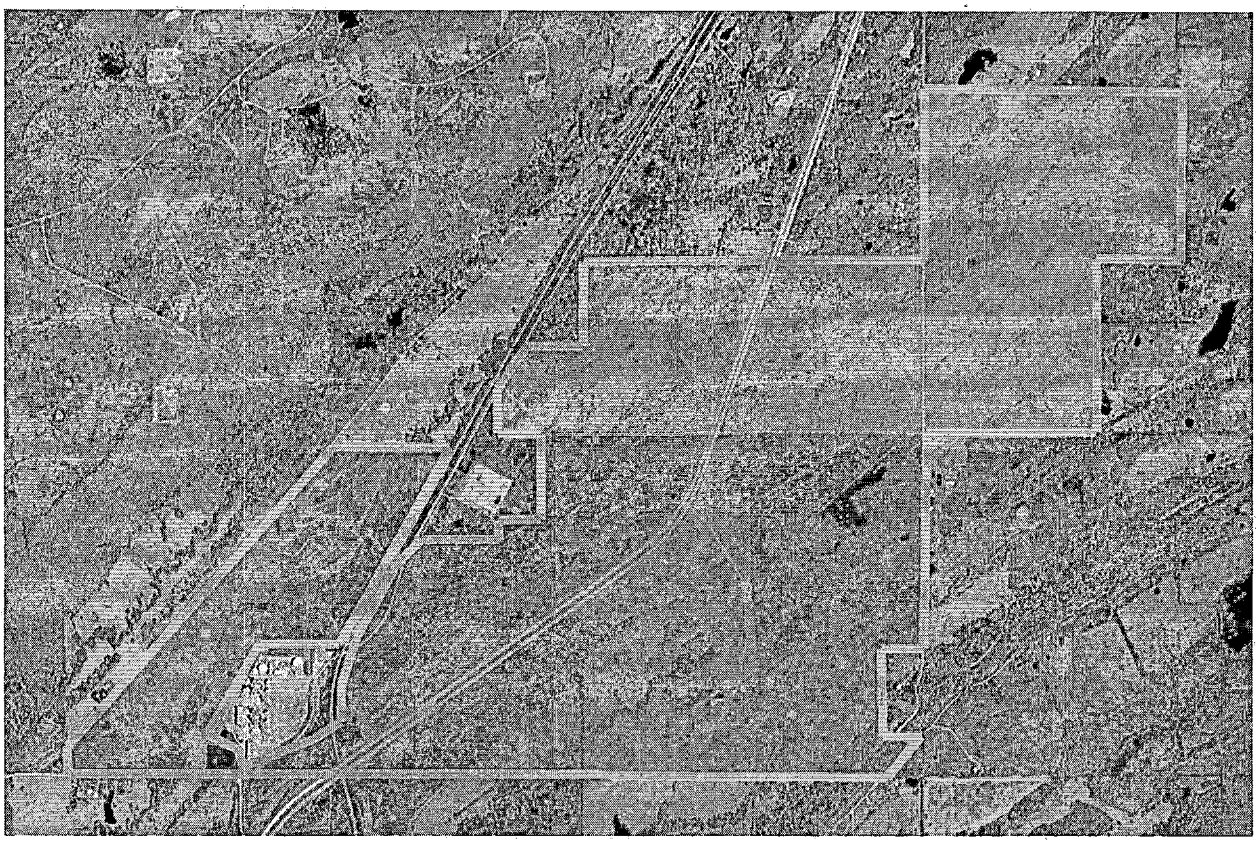

Exhibit "B": Project Site and Incentive District Legal Descriptions

Legal Descriptions of Incentive Districts

Phase 1

- *SE SE LESS RY: SEC 27-3-13*
- *SW, SUBJ TO HWY ROW: SEC 26-3-13*
- *SE, LESS HWY: SEC 26-3-13*
- *W2: W2 NE: SEC 25-3-13*

Phase 2

- *ALL THAT PT OF SE SE NE LYG S & E OF CO RD: SEC 33-3-13 TR IN SE LYG S & E OF CO RD, BEG SE/C OF SE, N ALG E LN SE 16.50', S8*
- *ALL THAT PT OF W2 SW NW LYG S & E OF CO RD: SEC 34-3-13*
- *TR IN N2 SEC 34-3-13 DESC AS BEG @ A PT 1320' S00 06 57E ALG SEC LN & 465.04' N89 59 03E FROM NW/C OF SEC 34, 462.75' N39 13*
- *TR IN NW NW SEC 34-3-13 DESC AS BEG NW/C OF SEC 34, S00 06 57E ALG W LN 1320', N89 59 03E ALG S LN OF NW NW 465.04', N39 13 0*
- *UND 1/2 INT TR IN SEC 34-3-13 BEG @ NE/C OF SEC, S 2330' TO N ROW OF HWY 69, S53 09 53W 531.54', S53W 90.8', S54 14 40W 451.7*
- *UND 1/2 INT ALL THAT PT OF NW LYING N & W OF NEW HWY 69: SEC 35-3-13 (UND 50% INT)*
- *ALL S2 LYG S & E OF HWY 69 LESS 2.79 AC HWY: SEC 34-3-13*
- *W2 SE SW: SEC 35-3-13*
- *SW NE SE: W2 SE SE: E2 SE SW: SW SE: NWLY DIAG 1/2 OF SE SE SE LESS RD: SEC 35-3-13*
- *NW SW: NE SW: NW SE, LESS 0.14 AC HWY: SEC 35-3-13*
- *ALL THAT PT OF NW LYING S & E OF NEW HWY 69 LESS 4.36 ACS TO HWY: SEC 35- 3-13*
- *N2 NE SE: NE: SEC 35-3-13*
- SW SW: SEC 35-3-13

Depiction of Incentive Districts

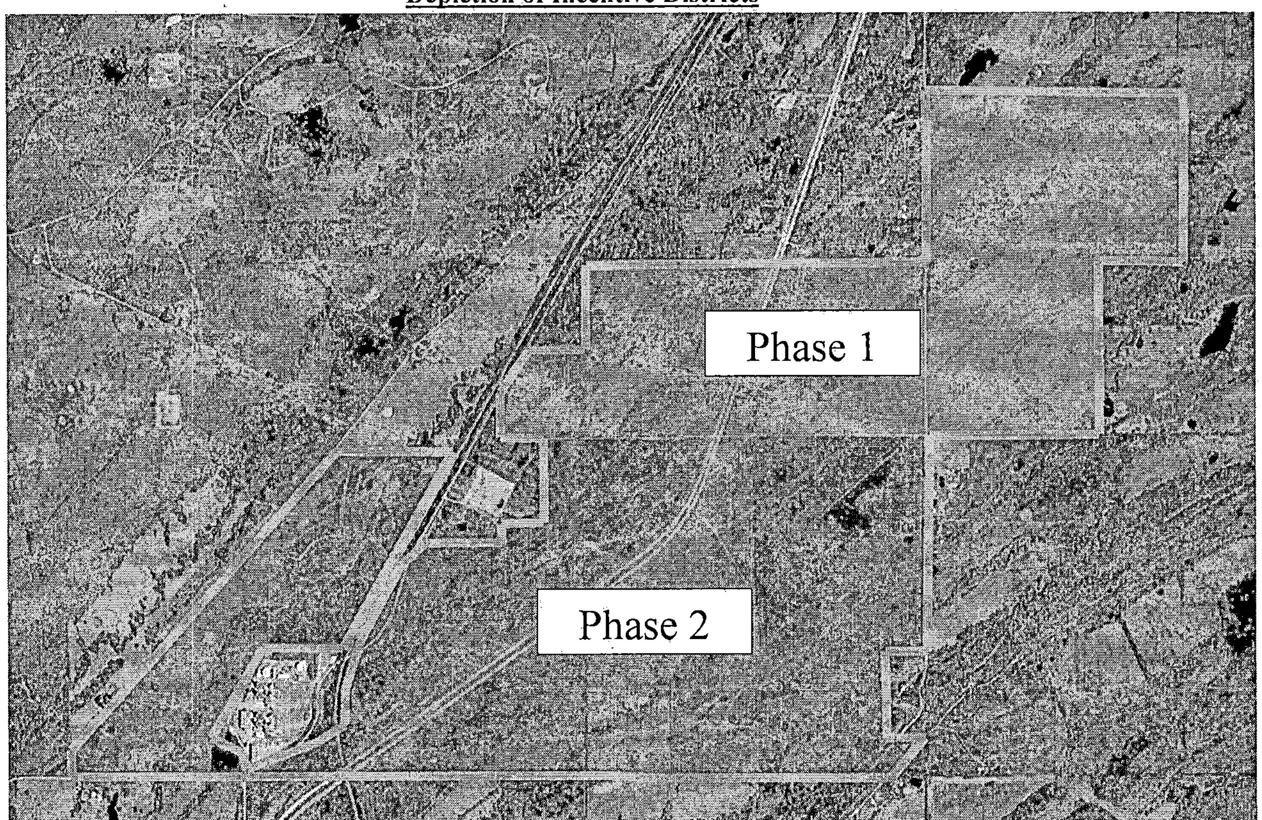

Exhibit "C": Existing Uses and Conditions

Exhibit "D": Proposed Improvements and Uses