

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 Hull, Shelley Free, James Schultz, Michael Kellogg

ABSENT: Rex Hatridge

(Other Proceedings)

Thereupon, a motion was made by Mr. Sam Rhyne 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 Hull, Shelley Free, James Schultz, Michael Kellogg

NAY: None

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 PROPOSED TIF DISTRICTS AND THE PROJECT PLAN.

Section 1. Findings Regarding Eligibility of Project Area and TIF Districts. 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.

Section 2: Findings Regarding the Project Plan. 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.

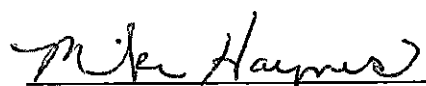
Section 3: Findings Regarding Projected Financial Impacts. The Review Committee hereby finds that under the Project Plan as currently proposed:

- (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.

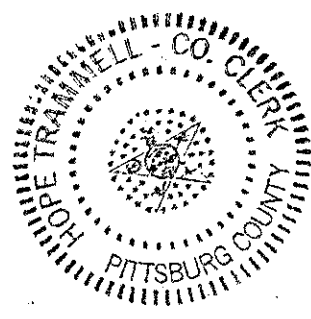
Section 4: Recommendation to the County Commissioners. The findings of the Review Committee show that the proposed Project and the Districts: (i) meet the conditions for eligibility under the Act; and (ii) the financial impacts on the affected taxing jurisdictions and existing business activities from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


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 meeting; that said document was approved and adopted by a majority of those Review Committee members present.



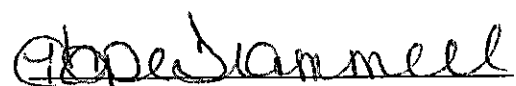

Acting Secretary

EXHIBIT "A"

**EMERALD PROJECT CO DATA CENTER PROJECT ECONOMIC DEVELOPMENT
PROJECT PLAN**