

**SCHOOL DISTRICT COMPENSATION AGREEMENT
(Project Bosc)**

This Agreement (the “**Agreement**”) is made and entered into this _____ day of _____, 2025 (the “**Effective Date**”), by and between **BISTROZZI LLC**, a Delaware limited liability company (the “**Company**”) and the **ELIDA LOCAL SCHOOL DISTRICT**, a local school district and political subdivision of the State of Ohio located in Allen County, Ohio (the “**School District**”). The Company and the School District are collectively referred to herein as the “**Parties**” or individually as a “**Party**”.

WITNESSETH:

WHEREAS, pursuant to Ohio Revised Code (“**R.C.**”) Sections 3735.65 to 3735.70 (the “**CRA Statute**”), Allen County, Ohio (the “**County**”) has proposed to provide the Company with a fifteen (15) year, seventy-five percent (75%) real property tax exemption applicable to the construction of each Building on the Project Site (as those terms are defined below) pursuant to the CRA Statute (each an “**Exemption**” or collectively, the “**Exemptions**”); and

WHEREAS, the Company desires, but is not by this Agreement obligated to, develop, construct (in one or more phases) and operate on certain real property located within the territory of the School District as depicted and described on the map attached hereto as Exhibit A (the “**Project Site**”) one or more data center(s) as well as certain buildings, structures and infrastructure for administrative, accessory, supporting, associated or related uses, such as (but not limited to) offices and utility buildings, structures and appurtenances together with related site improvements (collectively, the “**Project**”, with each individual building or structure within the Project being referred to herein as a “**Building**”), provided that the appropriate development incentives are available to support the economic viability of the Project; and

WHEREAS, the Parties understand and intend that any compensation provided to the School District under this Agreement shall be based solely on the existence of an Exemption applicable to a Building of at least [50,000 square feet] constructed on the Project Site (each an “**Applicable Building**”); and

WHEREAS, the Project Site is located entirely within the Allen County Community Reinvestment Area No. 1 (the “**CRA**” or the “**Area**”), which the County created through its Board of County Commissioners, by Resolution No 304-25 adopted April 17, 2025; and

WHEREAS, the County and the Company intend to enter into a Community Reinvestment Area Agreement (the “**CRA Agreement**”) authorizing the Exemptions pursuant to the CRA Statute; and

WHEREAS, under the proposed CRA Agreement, the Exemption will commence for each Building for the first year for which the real property would first be taxable were that property not exempted from taxation under the CRA Agreement, and shall continue for each such Building, unless otherwise terminated pursuant to the CRA Agreement, for a period not longer than fifteen (15) years provided that no Exemption for any Building shall commence

after tax year [2040 (i.e., tax lien date January 1, 2040) nor extend beyond tax year 2054 (i.e., tax lien date January 1, 2054)] (the “**CRA Exemption Period**”); and

WHEREAS, the County has provided the School District Board of Education (the “**Board**”) with notice of the proposed CRA Agreement and Exemptions prior to the County taking formal action to approve the CRA Agreement in accordance with R.C. Sections 3735.671 and 5709.83; and

WHEREAS, the School District acknowledges that it has received a draft of the CRA Agreement; and

WHEREAS, R.C. Section 5709.82 allows for school districts to enter into agreements for compensation in lieu of the real property tax revenue foregone as a result of real property tax exemptions associated with a CRA; and

WHEREAS, to help ensure the School District will benefit from the Project to be undertaken by the Company, the Company has agreed to make certain payments to the School District under terms set forth in this Agreement; and

WHEREAS, the School District, by and through its Board, has found and determined that this Agreement is in the best interests of the School District and its pupils, and by its Resolution No. _____, adopted _____, 2025, a true and accurate copy of which is attached hereto as Exhibit B, has approved and authorized the execution of this Agreement and has waived the notification period otherwise provided by law (the “**School District Resolution**”).

NOW, THEREFORE, in consideration of the mutual covenants hereinafter contained and the benefit to be derived by the Parties from the execution hereof, the School District and the Company agree as follows:

1. Approval of the CRA Exemption; Compensation to School District during CRA Exemption Period.

(a) As provided in the School District Resolution, the School District approves the Exemptions and the CRA Agreement.

(b) For each tax year during the CRA Exemption Period and for which an Exemption is in effect for any Applicable Building, the Company agrees to pay to the School District an annual sum, in the amount of \$250,000, as partial compensation for the real property tax payments that the School District would have received from the increase in assessed valuation of real property from any Applicable Building at the Project Site had the Exemption not been granted (the “**Annual Sum**”). If more than one Applicable Building is subject to an Exemption during the same tax year, the amount of the Annual Sum shall remain the same. No Annual Sum payment shall be due for any tax year unless the Company receives an Exemption for at least one Applicable Building under the CRA Agreement for that tax year.

(c) The Parties acknowledge and agree that this Agreement is intended to provide compensation to the School District to increase the positive impact of the Project for the School District.

(d) The School District agrees that the only compensation the School District will receive for tax revenues forgone by the School District due to the Exemptions is set forth in this Agreement and that the School District shall not seek or be entitled to any other compensation from the Company with respect to the CRA Agreement or the Exemptions.

(e) If this Agreement is terminated early due to an Event of Default (as defined in Section 8 of this Agreement), the payment obligations of the Company under this Agreement shall terminate after payments are made for the final tax year for which an Exemption was in effect for an Applicable Building prior to the termination of this Agreement.

(f) Pursuant to R.C. Section 5709.82(B)(1), for each Annual Sum payment made by the Company pursuant to this Agreement, the Company shall make a payment to Apollo Career Center (the “JVSD”) in an amount that is proportional to the Annual Sum payment to the School District based on the commercial effective millage for the JVSD for the tax year for which the Annual Sum is owed as compared to the commercial effective millage for the School District for the tax year for which the Annual Sum is owed (the “JVSD Payment”). The JVSD Payment is the only compensation the JVSD shall be entitled to receive with respect to the CRA Agreement and the Exemptions. By way of example only, and without altering any of the terms otherwise set forth in this Agreement, if the JVSD’s millage is equal to 5% of the School District’s millage for a given tax year for which an Annual Sum is required to be paid under this Agreement (the “JVSD Relative Millage”), the JVSD Payment for that tax year would equal \$12,500, with the amount calculated by multiplying the Annual Sum by the JVSD Relative Millage for that tax year ($\$250,000 \times 0.05 = \$12,500$).

2. Payment of Compensation.

(a) Unless otherwise agreed in writing by the Parties, the Company shall pay each Annual Sum to the School District no later than March 31 of the calendar year immediately following the tax year for which an Annual Sum is owed by the Company under Section 1 of this Agreement, provided that the School District delivers to the Company an invoice for the Annual Sum no later than thirty (30) days before that March 31 date (each, an “Annual Sum Invoice”). For example, if the first Applicable Building receives an Exemption for tax year 2028 (i.e., tax lien date of January 1, 2028), the Company would be required to make the first Annual Sum payment to the School District no later than March 31, 2029, provided that the School District delivers to the Company an Annual Sum Invoice at least 30 days in advance of that date. Any failure by the School District to provide the Company with a timely Annual Sum Invoice pursuant to this Section shall not excuse the Company’s obligation to make the Annual Sum payment for the applicable tax year, but shall extend the due date for that Annual Sum payment to and until thirty (30) days after the date on which the Company receives the Annual Sum Invoice.

(b) The method of payment for any Annual Sum due under this Agreement shall be by wire transfer unless another method is mutually agreed upon between the Parties in writing. For each Annual Sum payment that the School District receives, the School District shall provide the Company with a timely written receipt.

(c) Any late payment of the Annual Sum shall bear interest at the then-current rate established under R.C. Section 5703.47, as the same may be amended from time to time, or any successor provisions thereto, as the same may be amended from time to time.

3. Termination. In the event that the Company decides not to proceed with the Project or for any reason ceases to receive an Exemption on any Applicable Building, it may terminate this Agreement by written notice to the School District, and in such event, this Agreement shall terminate and be of no further force and effect and neither Party shall thereafter have any further recourse to the other or obligation under this Agreement. In the event that the School District terminates this Agreement as a result of an Event of Default by the Company, this Agreement shall terminate and be of no further force and effect and neither Party shall thereafter have any further recourse to the other or obligation under this Agreement, except with respect to the rights of the School District to enforce and collect any then-due and unpaid Annual Sums as set forth in Section 1(e).

5. School District Consent and Waiver. The School District hereby acknowledges that it has received a copy of the CRA Agreement. In consideration of the execution of this Agreement, and subject to the Company's compliance with the terms hereof, the School District hereby: (i) irrevocably approves the Exemptions and the CRA Agreement; (ii) irrevocably waives any notice requirements under Ohio law with respect to the CRA Agreement; and (iii) irrevocably waives any defects or irregularities relating to the CRA Agreement, including, but not limited to, the manner of its execution or approval.

6. Valuation Challenges. This Agreement does not restrict the ability of either Party or any other authorized entity or person from challenging the increase in assessed valuation of the real property constituting the Project Site, including any Building thereon.

7. Notices. Any notice, consent or approval required or permitted under this Agreement shall be in writing, and shall be delivered (i) personally by hand, (ii) by certified mail, postage prepaid, with return receipt requested, or (iii) overnight courier:

If to the School District, to:

Elida Local School District
4380 Sunnydale Ave.
Elida, OH 45807
Attention: Treasurer

If to the Company, to:

BISTROZZI LLC
c/o Vorys, Sater, Seymour and Pease LLP
52 East Gay Street
Columbus, Ohio 43215
Attention: Scott J. Ziance

With a copy to:

Vorys, Sater, Seymour and Pease LLP
52 East Gay Street
Columbus, Ohio 43215
Attention: Scott J. Ziance

Either Party may change the notice address(es) designated above for that Party by delivery of written notice to the other Party of such change(s). Any notice given shall be deemed effective on (a) the date delivered, if by hand, (b) on the date deposited in the U.S. Mail, if by mail, or (c) on the date deposited with the overnight courier service, if by overnight courier.

8. Notice of Default, Cure and Remedy. A Party shall be in default of this Agreement if the Party fails to perform any material obligation under this Agreement and such failure continues uncured for more than ninety (90) days after receiving a written notice of default from the other Party (a “**Default Notice**”). Any such default which continues uncured beyond the ninety (90) day cure period above shall constitute an “**Event of Default**”. An Event of Default will entitle the non-defaulting Party to pursue any of the following non-exclusive remedies: (i) terminate this Agreement upon written notice to the other Party; and/or (ii) pursue any other remedy available at law or equity, provided, however, that the Company shall not be subject to specific performance or any other remedy to require the Company to construct all or any portion of the Project.

9. Limitation on Damages. No Party shall be liable for more than the sum of all payments owed by that Party under this Agreement. In no event will any Party be liable to another Party under this Agreement for any indirect, reliance, exemplary, incidental, speculative, punitive, special, consequential or similar damages that may arise in connection with this Agreement.

10. Duration of Agreement; Amendment. This Agreement shall become effective on the Effective Date after the Agreement is executed and delivered by all Parties and, unless otherwise provided herein, shall remain in effect for such period as the CRA Agreement is in effect with respect to the Project Site. This Agreement may be amended only by mutual agreement of the Parties. No amendment to this Agreement shall be effective unless it is contained in a written document and signed on behalf of all Parties hereto by a duly authorized representative of each Party.

11. Waiver. No waiver by any Party of the performance of any terms or provision hereof shall constitute, or be construed as, a continuing waiver of performance of the same or any other term or provision of this Agreement.

12. Merger; Entire Agreement. This Agreement sets forth the entire agreement and understanding between the Parties as to the subject matter contained herein and merges and supersedes all prior discussion, agreements, and undertakings of every kind and nature between the Parties with respect to the subject matter of this Agreement.

13. Assignment. This Agreement shall inure to the benefit of, and shall be binding in accordance with its terms, upon the School District and the Company and their respective permitted successors and assigns. No Party shall assign this Agreement without the written consent of the other Party, except that the Company may assign in whole or in part its rights and obligations under this Agreement without the written consent of the School District to: (a) one or more entities that controls, is controlled by, or is under common control with the Company (each, an “Affiliate”), (b) any successor to the Company or an Affiliate, or (c) any assignee of the Company’s interest in the CRA Agreement. The Company shall provide written notice of any such assignment to the School District after the assignment.

14. Severability. Should any portion of this Agreement be declared by the courts to be unconstitutional, invalid or otherwise unlawful, such decision shall not affect the entire agreement but only that part declared to be unconstitutional, invalid or unlawful and this Agreement shall be construed in all respects as if any unconstitutional, invalid or unlawful portions were omitted.

15. Counterparts; Captions. This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same Agreement. Captions have been provided herein for the convenience of the reader and shall not affect the construction of this Agreement.

16. Authority. The undersigned represent and warrant that they are agents or authorized officers of their respective Parties, duly authorized to execute this Agreement on behalf of said Parties.

17. Anti-Corruption. In connection with the negotiation and performance of this Agreement, the School District and the Company represent, warrant and covenant that they will comply with all applicable anti-corruption laws, rules, and regulations.

18. Governing Law. This Agreement for all purposes shall be governed by and construed in accordance with the laws of the State of Ohio.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the School District and Company have caused this Agreement to be executed in their respective names by their duly authorized representatives to be effective as of the Effective Date.

ELIDA LOCAL SCHOOL DISTRICT

By: _____

Printed Name: _____

Title: _____

Authorized by Board Resolution No. _____

Approved _____, 2025

BISTROZZI LLC

By: _____

Printed Name: _____

Title: _____

EXHIBIT A

Map of Project Site Within School District Boundaries

(To be attached)

EXHIBIT B

School District Resolution

(To be attached)

