

ECONOMIC DEVELOPMENT AGREEMENT:

IREN LIMITED DATA CENTER PROJCT

PHASE 1

THIS ECONOMIC DEVELOPMENT AGREEMENT is made and entered into as of the ____ day of _____, 2026, by and between Pittsburg County, Oklahoma (the "County") and IREN Limited, acting through its subsidiary Emerald ProjectCo (the "Company"). Defined terms have the meanings assigned to them in the Project Plan or as set forth herein.

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ARTICLE I. RECITALS:

WHEREAS, Article X, Section 6C of the Oklahoma Constitution grants the Legislature the power to enact laws allowing local governments the ability to use local taxes and fees for specific public investments, assistance in development financing, or as specific revenue source for other public entities in the area in which improvements take place; and

WHEREAS, the Oklahoma Legislature enacted the Act, to provide the process by which cities can grant incentives and exemptions from taxation and apportion increments of local taxes and fees through the adoption of a project plan; and

WHEREAS, on _____, 2025, the County declared its intention to consider the approval of a project plan and the creation of one or more tax incentive districts pursuant to the Act and established a Review Committee to make findings and recommendations with respect to the proposed Project Plan; and

WHEREAS, the Company desires to develop a data center campus meeting the business type described by U.S. Industry Number 81210 of the North American Industry Classification System (NAICS) Manual, 2017 revision, within the County's corporate boundaries, which will generate substantial capital investment, create desirable new employment opportunities within the County, and will have other positive impacts to the community; and

WHEREAS, the Project Plan, recommended by the Review Committee and approved by the County through the Resolution, supports the development of a Data Center campus in the County that will consist of three (3) phases, with each phase of the development estimated to have a private investment of at least \$ _____, on approximately _____ acres of land located within the County, as more particularly described therein, where the Project will be developed; and

WHEREAS, pursuant to the Act, the Project Plan created three (3) Incentive Districts, with the Activation Date of each Incentive District being deferred until a date determined by the County, provided such determination is made within ten (10) years of the date of adoption of the Project Plan; and

WHEREAS, pursuant to the Project Plan, each Incentive District shall have a term of twenty-five (25) years from its Activation Date; and

WHEREAS, the Project Plan authorizes the abatement of a portion of the ad valorem taxes to be generated within the Project Site; and

WHEREAS, the Company and the County desire to enter into this Economic Development Agreement containing the duties and responsibilities of the Company required for the Company to receive the Incentives for Phase 1 of the Project.

NOW, THEREFORE, in consideration of the promises and mutual obligations herein set forth, the Parties hereby covenant and agree with each other as follows:

ARTICLE II. SUBJECT OF AGREEMENT

Section 2.01 Scope of Agreement.

This Agreement sets forth the Parties' respective obligations with respect to the development of Phase 1 of the Project, as defined in Section 3.01 below and in accordance with the Project Plan. The Agreement does not address the terms and conditions of any other Phases of the Project, except as otherwise detailed herein. Following the Initial Term, this Agreement shall automatically renew for the Term, subject to the terms of this Agreement, provided that the Data Center is still in operation. The Company acknowledges that certain benefits referenced in this Agreement, including ad valorem taxes and tax exemptions have separate terms and conditions that may expire or terminate prior to the end of the Term.

Section 2.02 Incentives.

The County hereby agrees, subject to the terms, conditions, and limitations hereinafter provided, to activate Incentive District No. 1, which shall provide to the Company a partial exemption from Ad Valorem Taxes and other special assessments (as more specifically described in Article VIV herein) against the taxable real or personal property and other taxable improvements in Incentive No. 1 in excess of the Base Value that will comprise, constitute, and encompass Phase 1 for a period of twenty-five (25) years (commencing with the Activation Date of Incentive District No. 1 as set forth in the Project Plan). In exchange, the Taxing Entities and the County will receive certain annual payments from the Company, as provided in the Project Plan and the Tax Incentive Agreement.

Section 2.03 Incentive Districts.

The Project Plan creates three (3) Tax Incentive Districts, one for each potential Phase of the Project. Execution of this Agreement is a condition precedent to the activation of Incentive District No. 1, which covers Phase 1 of the Project.

Section 2.04 County Approvals and Support.

For all approvals required of the County under this Agreement and in connection with the implementation of Phase 1 of the Project, the County agrees to act in good faith to timely review

and process the Company's submittals, provided such submittals are complete, accurate, and timely, and in accordance with this Agreement and the Act. For purposes of this Agreement, "good faith to timely review" by the County shall mean reasonable efforts to provide timely feedback and decisions within standard administrative timelines, subject to the complexity of the submission and other relevant considerations. The County reserves the right to request additional submittals, revisions, or supplemental information as necessary to ensure compliance with this Agreement, the Act or to address unforeseen circumstances that may arise during the review process. Where the Company requests support and cooperation from the County that does not require formal County action, approval, or involvement but facilitates the development, the County agrees to consider such requests. The County will provide support at its discretion, subject to resource availability and the following conditions: (1) the support will not provide greater benefits to the Company than typically afforded to other Companies or projects, (2) the support aligns with the County's interests and public policy objectives, and (3) the support does not conflict with or disadvantage potential opportunities, funding, or priorities of the County. Notwithstanding the above, the County will designate the County Commissioner for the County Commission District where Phase 1 of the Project is located as the point of contact to assist the Company in facilitating interactions with the County throughout the development of Phase 1 of the Project. In this role, designated County Commissioner will respond to reasonable requests of the Company to coordinate meetings between representatives of the Company and its development teams and County representatives related to the County's development process. While these meetings may also involve other non-County building, regulatory and/or utilities officials; however, the designated County Commissioner is not responsible for arranging meetings with these external parties. The assistance by the designated County Commissioner will be within the constraints of available resources and must not hinder or interfere with his or her capacity to fulfill other County functions or projects. The initial County Commissioner designated as point of contact for Phase 1 is _____.

ARTICLE III. DESCRIPTION OF PROJECT.

Section 3.01 Project Description.

The Project Plan is designed to provide the economic incentives necessary to stimulate at least _____ dollars (\$ _____) in initial private investment by the Company in Pittsburgh County with the potential for two (2) additional phases of development of similar magnitude. Phase 1, when completed, will include a Data Center comprised of approximately _____ square feet, ancillary buildings, structures and infrastructure that support or are related to the data center campus operations, including but not limited to, utility buildings, structures, and appurtenances and office buildings. Phase 1 will be undertaken in accordance with the Project Plan dated _____, 2026, by and between the Company and the County, and the terms of this Economic Development Agreement.

Commented [DF1]: Note for IREN, please provide specific information for the components to be installed in Phase 1

Section 3.02 Offsite Improvements

The Company is solely responsible, and shall, at its own expense, undertake the development of all required public improvements and private improvements that are necessary to support and facilitate the Project (collectively, the "Offsite Improvements") which shall include, without limitation, the design, construction, renovation, improvement, equipping, installation, and completion of the applicable Offsite Improvements, along with all necessary right-of-way acquisitions and all requisite studies, reports, analyses, and other preparatory activities required to complete the Project.

ARTICLE IV. COUNTY OBLIGATIONS

Section 4.01 Approval of the Project Plan.

The County has previously approved and adopted the Project Plan.

Section 4.02 Review of Plans.

County shall, in its reasonable discretion, not to be unreasonably withheld, conditioned or delayed, approve or disapprove (with specific comments specifying the reasons for disapproval), or impose further reasonable requirements with respect to the Development Plan (described in Section 5.02 herein) in writing within thirty (30) days after receipt. Approval of the Development Plan or, alternatively, the imposition of additional conditions or requirements on the Development Plan shall be contingent upon, amongst other things, County's determination, in its reasonable discretion, not to be unreasonably withheld, conditioned or delayed, that the evidence of financing or other information and/or documents submitted as part of those Development Plans provides adequate assurances that Phase 1 will be completed as described in this Agreement and the Project Plan.

Section 4.03 Certificates of Completion.

Within thirty (30) days after County has been provided with satisfactory evidence that Company has caused the completion of the development and construction of Phase 1 (as evidenced by the issuance of a certification of occupancy by the Oklahoma Fire Marshall or other such equivalent certification together with such other evidence County may reasonably require to establish Phase 1 is substantially complete and ready to open) and that Company has complied with the requirements of Article V of this Agreement with respect to such portion, County shall issue a Certificate of Completion certifying that Company has met the construction and development requirements for Phase 1 as set forth in this Agreement.

ARTICLE V. COMPANY OBLIGATIONS

Section 5.01 Control of Project Site.

Company represents that Company owns, controls, or possesses valid binding options to own or control all or substantially all of the land located in the area described and depicted as Phase 1 on Exhibit "A" and Exhibit "B" to the Project Plan.

Section 5.02 Development Plan.

Company will provide County with the Development Plan for Phase 1 for approval pursuant to Section 4.02 above not later than ninety (90) days prior to the initiation of construction of Phase 1, along with any and all additional adequate assurances reasonably required by County to ensure that Phase 1 is constructed consistent with the description in Section 3.01 of this Agreement.

Section 5.03 Material Changes

Company shall not make any Material Change (as defined hereinafter) to Phase 1, as described in Section 3.01 hereof as evidenced in the approved Development Plan, without first obtaining the written approval of County. The Company shall provide the County with written notices of its intent to make any Material Change to Phase 1 or the Development Plan for approval, modification, or disallow, along with a description of the Material Change and any additional information request by County. County shall, in its reasonable discretion, approve or disapprove (with specific comments specifying the reasons for disapproval), or impose further reasonable requirements with respect to the proposed change. The time within which County shall approve or disapprove any Material Change in the Development Plan shall be thirty (30) days after the date of County's receipt of notice of such proposed Material Change. "Material Change" as used in this Agreement, shall mean (i) a significant and substantial change impacting the overall character, quality, or appearance of the Phase 1 as a whole as established by the most recently approved Development Plans; (ii) changes that would result in an overall decrease of more than 10% of the construction costs of the Phase I; or (iii) exclusion of any one or more of the Project components listed in Section 3.01 hereof.

Section 5.04 Development Obligations.

Company shall cause the Phase 1 to be constructed on the Project Site and within the boundaries of Increment District No. 1 at no expense to County (other than the Incentives, as defined in Article II hereof). Phase 1 must be constructed in accordance with the Development Plan approved by County, acting in its reasonable discretion, not to be unreasonably withheld, conditioned or delayed. Company shall secure or cause the appropriate parties to secure all governmental approvals in connection with (a) the preparation of the Project Site for construction; (b) the construction, completion, and occupancy of the Project; and (c) the development and operation of the Project, including, without limitation, applicable building codes and environmental laws.

Section 5.05 Construction Schedule.

Company shall begin development of Phase 1, including site work and other development in preparation of construction pursuant to applicable permits, not later than January 1, 2027, unless extended as provided by Section 9.05 herein, and shall thereafter diligently prosecute construction of Phase 1 in order to complete it and receive its full and final certificates of occupancy, for Phases, 1 by _____, 20____, unless extended as provided by Section 9.05 herein. No subsequent Phase of the Project shall be initiated prior to the completion of Phase 1, unless explicitly waived and approved by the County.

Section 5.06 Progress Reports.

Until construction of Phase 1 has been completed, Company shall make reports in such detail and at such times as may reasonably be requested by County as to the actual progress of Phase 1.

Section 5.07 Taxes, Assessments, Encumbrances.

- (a) *Reassessment.* Upon completion of each component of Phase 1, Company shall promptly take the necessary actions to have each Phase reassessed by the Pittsburgh County Assessor.
- (b) *Duty to Pay.* Company shall pay or cause to be paid when due all Ad Valorem and other taxes and assessments on the Project Site which Company is responsible to pay.
- (c) *Covenant.* Company covenants and agrees not to sell, transfer or otherwise convey the Project or any portion thereof to a party such that the Project or any portion thereof is exempt from the collection of ad valorem taxation in any year.

The obligations of Company under this Article III are for the benefit of the County, to ensure completion of Phase 1.

ARTICLE VI. INCENTIVES

Section 6.01 Generally.

The Project Plan authorizes the abatement of _____ percent (____%) of Ad Valorem Taxes assessed on Phase 1 of the Project in excess of the Base Value to support the Project. Public Assistance will be provided to Company consistent with Section 8.01 below.

Section 6.02 Conditions Precedent.

Conditions precedent to the commencement of the payment obligations described in Section 6.01 below are (i) approval by County of the Phase 1 Development Plan in accordance with the provisions set forth in Section 5.02; (ii) the Company shall provide to the County evidence to show that Company owns or controls or possesses valid, binding options, all or substantially all of the land located in the area described and depicted as Phase 1 on Exhibit "A" and Exhibit "B" to the Project Plan; (iii) the Parties hereto shall execute this Economic Development Agreement; (iv) the

County, the Company, and the Taxing Entities shall execute the Tax Incentive Agreement; and (v) the activation of Incentive District No. 1 once a Certificate of Completion described in Section 4.04 herein, evidencing that all requirements for the activation of Incentive District No. 1 have been met.

Section 6.03 Partial Abatement of Ad Valorem Taxes.

Following satisfaction of all conditions precedent described in Section 6.02 above and provided Company at the time of satisfaction of the conditions described in Article V hereof is not in material default of any obligations under this Agreement, and for so long as no Event Of Default as described in Article IX of this Agreement is ongoing, Ad Valorem Taxes or all real and personal property and improvements located in Incentive District No. 1 in excess of the Base Value shall be abated by _____ percent (____%) for each year of the Term.

ARTICLE VII. CONSTRUCTION OF PHASE 1

Section 7.01 Construction of Project.

Company agrees that all construction, renovation, improvement, equipping, repair and installation work on Phase 1 shall be done substantially in accordance with the Development Plan as reasonably approved by County.

Section 7.02 County and Other Governmental Permits; Reports and Records.

Company shall, at its own expense, secure or cause to be secured any and all permits and approvals which may be required by the County and any other governmental agency having jurisdiction as to such construction, development or work. The County will use all reasonable efforts to expedite the necessary approvals for undertaking and implementing the construction of the Project, to the extent the County has to grant approval.

Section 7.03 Inspections.

Company shall permit the authorized representatives of the County access to the Project Site at all reasonable times which any of them deems necessary for the purposes of this Agreement and shall work cooperatively with the Pittsburgh County Assessor's Office to grant access to the Project Site and any equipment located thereon to facilitate assessment thereof. No compensation shall be payable nor shall any charge be made in any form by any party for the access provided for in this Section. County shall have the right, but not the obligation, to inspect at reasonable times and upon reasonable prior notice the progress and quality of all work performed by, or under contract with, Company, its general contractors, or any contractor in connection with the Project. The failure of County to inspect the work shall not relieve Company of its duties under this Agreement. County shall have the right, but not the obligation, to inspect at reasonable times and upon reasonable prior notice all books, records and information pertaining to Phase 1 including, without limitation, as-built plans and specifications, subcontracts, agreements, shop drawings, permits, entitlements, reports, studies, investigations, inspections, agreements, documentation and correspondence.

Section 7.04 Indemnification.

Company shall defend, indemnify, assume all responsibility for, and hold the County and its respective elected and appointed officers and employees and agents, harmless from, all costs (including reasonable attorney's fees and costs), claims, demands, liabilities or judgments (except those which have arisen from the willful misconduct or negligence of County, the County, or their officers, employees and agents) for injury or damage to Project Site and injuries to persons, including death, arising out of or resulting from any of Company's activities under this Agreement, whether such activities or performance thereof be by Company or anyone directly or indirectly contracted with or employed by Company and whether such damage shall accrue or be discovered before or after termination of this Agreement, but only to the extent caused by the negligent acts or omissions of Company or anyone directly or indirectly contracted with or employed by Company and specifically excluding all such costs, claims, demands and liabilities sustained or suffered by representatives of County that are accessing the Project Site as contemplated by Section 7.03.

Section 7.05 Liability Insurance.

- (a) In addition to the indemnification of County required in Section 6.04 hereof, Company shall take out and maintain, or cause its general contractor for Phase 1 to take out and maintain, during the period set forth in subsection (d) of this Section, a commercial general liability policy in the amount of \$ _____ combined, single limit bodily injury and Project Site damage any one occurrence/\$ _____ general aggregate naming the County as additional insured.
- (b) Company shall furnish, or cause to be furnished, a certificate (or certificates) of insurance signed by an authorized agent of the insurance carrier(s) setting forth the general provisions of the insurance coverage. This certificate(s) of insurance shall evidence the naming of County as additional insured under the policy (or policies). Company agrees to notify or cause the general contractor(s) to notify the County by certified mail of any cancellation or termination of the coverage at least thirty (30) days in advance of the effective date of any such cancellation or termination. Coverage provided hereunder by Company or, if applicable, its general contractor(s), shall be primary insurance and non-contributory with any insurance maintained by the County, and the policies shall contain such an endorsement.
- (c) Company shall also furnish, or cause to be furnished, to the County evidence satisfactory to the County that any contractor with whom Company has contracted for the performance of work on the Project Site or otherwise pursuant to this Agreement carries workers compensation insurance as required by law at the time of execution of the Agreement.
- (d) The insurance obligations set forth in this Section shall commence for Company on or prior to the date Company commences construction of Phase 1 and shall remain in effect until County issues a final Certificate of Completion for the Phase 1.

Section 7.06 Local, State and Federal Laws.

Company shall execute the provisions of this Agreement in conformity with all applicable local, state and federal laws and regulations.

Section 7.07 Nondiscrimination,

Company, for itself, its successors and assigns, and any contractor with whom Company has contracted for the performance of work on the Project Site, agrees that in the construction of the Project, that Company shall not discriminate against any employee or applicant for employment because of race, color, creed, religion, age, sex, sexual identity, gender identity, marital status, handicap, national origin or ancestry.

Section 7.08 Local Contractors Preference.

Company agrees to make good faith efforts to hire Local Contractors (as defined in this Section below) for work to be performed in the construction and development of the Project when appropriate and possible. For the purposes of this Section 7.08, a "Local Contractor" shall mean any person who is authorized to transact business in the State of Oklahoma and maintains a bona fide establishment for transacting business within Pittsburg County, Oklahoma, or any adjoining County in the State of Oklahoma, and who has the requisite skill, experience, capacity and capability to perform such work. Most of the work will be bid and Local Contractors will need to, at a minimum, meet the low bid requirement.

Section 7.09 Maintenance.

Company, and all successors and assigns-in-interest to Company, shall be obligated to maintain Phase 1 and all improvements and landscaping situated on the Project Site in a clean and neat condition and in a continuous state of good repair.

Section 7.10 Transfers and Assignments.

The qualifications and identity of Company is of particular concern to the community, the County, and to County. Company recognizes that it is because of such qualifications and identity that County is entering into the Agreement with Company, and, in so doing, is further willing to accept and rely on the obligations of Company for the faithful performance of all undertakings and covenants to be performed by Company without requiring in addition a surety bond or similar undertaking for such performance of all undertakings and covenants in this Agreement. Prior to completion of the Phase 1 and issuance of the final Certificate of Completion therefor, Company shall not, except as permitted by this Agreement, without prior written approval of County, which approvals shall not be unreasonably withheld, conditioned or delayed, make any total or partial sale, transfer, conveyance, assignment or lease of the Project Site or assign any of the development obligations or rights under this Agreement. The foregoing restrictions on assignment, transfer, and conveyance shall not apply to and do not require the prior written approval of other Parties for (i) the partial assignment of the obligations under this Agreement by Company, and the assumption

of such obligations by, the following entities or by single-purpose entities or affiliated entities created by and under common ownership or management of the following entities: IREN Limited; (ii) in connection with the partial assignment and assumption in subsection (i) above, the sale, transfer, conveyance or lease of a portion of the Project Site to the following entities or by single-purpose entities or affiliated entities created by and under common ownership or management of the following entities: IREN Limited; or (iii) any mortgage lien or security interest granted by Company or any assignee of Company to secure indebtedness to any construction or permanent lender with respect to Phase 1, and any assignment, transfer, or conveyance effectuated pursuant to the Company's capital provider's exercise of remedies on account of such mortgage lien or security interest.

Section 7.11 Assignee Obligations and Rights.

Any assignee of Company shall be liable only for the obligations or entitled only to the rights under this Agreement that that Company and assignee contractually agree to assign or assume. No assignee shall become liable to any of the Parties under this Agreement or other assignees of Company, nor subject to any remedies on account thereof, except by reason of a Default caused by the assignee with respect to the obligations or rights assigned and assumed. It is the intent of this section to limit liability for any assignee only to the portion of the Project for which said assignee contractually agrees to develop.

ARTICLE VIII. REPRESENTATIONS AND WARRANTIES

Section 8.01 Company Representations and Warranties.

Company represents and warrants the following to the actual and current knowledge of Company:

- (e) Company represents that it is a duly organized limited liability company and is currently in existence under the laws of the State of Delaware. Company is authorized to conduct business in the State of Oklahoma and is not in violation of any provisions of its articles of organization, operating agreement, or any other agreement governing Company, or any law of the State of Oklahoma affecting Company's ability to perform under this Agreement.
- (f) Company's ability to cause the accomplishment of Phase 1 with County's provision of the Public Assistance to Company to support Phase 1 has induced Company to proceed with Phase 1, and Company hereby covenants, subject to the terms and conditions and limitations herein provided, to complete construction of the same and continue to maintain and operate the Phase 1.
- (g) Company represents that it has the full power to execute this Agreement and this Agreement shall constitute a legal, valid and binding obligation of Company in accordance with its terms, and the consent of no other party is required for the execution and delivery of this Agreement by Company or the consummation of the transactions contemplated hereby, subject to laws relating to bankruptcy, moratorium, insolvency, or other laws affecting creditor's rights generally and subject to general principles of equity.

- (h) Company represents that the execution and delivery of this Agreement, the consummation of the transactions contemplated herein, and the fulfillment of or compliance with the terms and conditions of this Agreement are not prevented or limited by or in conflict with, and will not result in a breach of, other provisions of its articles of organization, operating agreement or any other agreement governing Company or with any evidence of indebtedness, mortgages, agreements, or instruments of whatever nature to which Company is a party or by which it may be bound, and will not constitute a default under any of the foregoing.
- (i) To the knowledge of the undersigned representative of Company, there is not currently pending any action, suit, proceeding or investigation, nor is any such action threatened in writing which, if adversely determined, would materially adversely affect Company or the Project, or impair the ability of Company to carry on its business substantially as now conducted or result in any substantial liability not adequately covered by insurance.
- (j) Company warrants that it has not paid or given and will not pay or give any officer, employee or agent of the County any money or other consideration for obtaining this Agreement. Company further represents that, to its best knowledge and belief, no officer, employee or agent of the County who exercises or has exercised any functions or responsibilities with respect to the Project during his or her tenure, or who is in a position to participate in a decision making process with regard to the Project, has or will have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work to be performed in connection with the Project, or in any activity, or benefit therefrom, during or after the term of this Agreement.
- (k) All utility services necessary for the development and construction of Phase 1 are, or by completion of Phase 1 will be, available to the Increment District No. 1, including water, storm and sanitary sewer facilities, electric and gas utilities, and telephone services.
- (l) Financial statements of Company or its affiliates that have been or will be delivered to County are true and correct in all material respects, and fully and accurately present the financial condition of Company or its affiliates on the respective dates thereof. There has been no material adverse change in the financial condition of Company or its affiliates since the date of the latest statement furnished prior to the execution of this Agreement.
- (m) Neither this Agreement nor any statement or document referred to herein or delivered by Company pursuant to this Agreement contains any statement which Company knows to be untrue or omits to state a material fact known to Company that is necessary to make the statements made herein or therein not misleading.

Section 8.02 County Representations and Warranties.

County represents and warrants the following:

- (a) County is a duly organized and validly existing political subdivision under the Constitution of the State of Oklahoma.

- (b) County is fully empowered to enter into this Agreement and the Project Plan and to perform the transactions contemplated thereby and hereby and generally to execute its obligations hereunder and thereunder. County has duly authorized its Chair, or in the Chair's absence, its Vice Chair, to execute and deliver this Agreement and all other documentation required to consummate the transaction contemplated herein on behalf of County.
- (c) The performance by County under this Agreement will not violate any provision or constitute a default under any indenture, agreement or instrument to which County is currently bound or by which it is affected.
- (d) To the knowledge of the undersigned officer of County, there is no action, suit, proceeding or inquiry at law or in equity pending or threatened, affecting County wherein any unfavorable decision, ruling or finding would materially adversely affect County's ability to perform under this Agreement or under any other instrument pertinent to the transaction contemplated herein to which County is a party.

Section 8.03 Effect of Breach of Representations and Warranties.

Except where specifically stated otherwise, all representations and warranties of the Parties hereto are made solely as of the Effective Date. Each Party shall be fully liable to the other Parties for any damages actually incurred by the other Parties arising from the breach of the breaching Party's representations and warranties under this Agreement, and the breaching Party shall promptly pay the other Parties for all such damages promptly upon its receipt of an invoice therefor; provided, however, that no breach of a representation or warranty under this Agreement will render this Agreement void or voidable, nor relieve the non-breaching Party of its obligations under this Agreement.

ARTICLE IX. EVENTS OF DEFAULT AND REMEDIES

Section 9.01 Events of Default.

The following shall constitute defaults hereunder (each a "Default" and collectively, "Defaults"):

- (a) Default by any Party in the performance or observance of any material covenant or obligation contained in this Agreement, any instrument executed pursuant to this Agreement, or under the terms of any other instrument delivered by one Party to any other Party in connection with this Agreement, including, without limitation, the material breach of any material covenant, or, as to Company, Material Changes from the approved Development Plan without prior written consent of County in accordance with the terms set forth in Section 5.03 of this Agreement; or
- (b) Any representation, statement, certificate, schedule or report made or furnished by any Party to other Parties with respect to the matters and transactions covered by this Agreement which proves to be false or erroneous in any material respect at the time of its making or any warranty of a continuing nature which ceases to be complied with in any material respect

and which the offending Party fails to take or cause to be taken corrective measures satisfactory to the other Party within thirty (30) days after written notice from the other Party to the offending Party; or

- (c) The initiation of bankruptcy or receivership proceedings by or against Company and the pendency of such proceedings without discharge for ninety (90) days; or
- (d) Failure by the Company to make any payments required under this Agreement, the Project Plan, or the Tax Incentive Agreement, specifically but not limited to any abated Ad Valorem Taxes, Community Betterment Payments, and PILOT Payments.

Section 9.02 Notice and Opportunity to Cure.

Upon a Default, a non-offending Party will provide the offending Party, copying all other non-offending Parties, with notice identifying all specific actions or omissions of the offending Party constituting the basis for the Default and the sections of this Agreement which render such action(s) or omission(s) to be a Default. The offending Party shall have at least thirty (30) days opportunity to cure such Default. If the Default is of such a nature so as to reasonably require more than thirty (30) days in which to cure, the offending Party shall have such additional time as is reasonable under the circumstances in which to cure such Default, so long as the offending Party promptly commences the cure within such thirty (30) day period and thereafter diligently and continuously prosecutes such cure to completion.

Section 9.03 Termination.

- (a) In the event that County unreasonably fails to approve the Development Plan and, if any such default or failure shall not be cured within thirty (30) days after the date of County's receipt of written demand by Company, then this Agreement, or the relevant portion thereof, may, at the option of Company, be terminated by written notice thereof to County and the County, and Company shall not have any further rights against or liability to the others under this Agreement with respect to the terminated portion thereof.
- (b) In the event that Company fails to submit the Development Plan to County within the timeframes mandated by this Agreement, and, if any default or failure shall not be commenced to be cured within 30 business days after the date of Company's receipt of written demand by County, then this Agreement, or the relevant portion thereof, may, at the option of County, be terminated by written notice thereof to Company, and County, County, and Company shall not have any further rights against or liability to the others under this Agreement with respect to the terminated portion thereof.
- (c) In the event Company fails to make any payments required under this Agreement, the Project Plan, or the Tax Incentive Agreement, this Agreement shall automatically terminate and all portions of Phase 1 shall no longer be eligible for any abatement of Ad Valorem Taxes.

- (d) This Agreement shall not otherwise be terminable by any Party except upon the mutual agreement of the County, County, and Company.

Section 9.04 Remedies.

Upon the occurrence of a Default, any Party may, in addition to any other remedies specifically provided for hereunder, exercise any remedy available to that Party by law or in equity, at its option without prior demand or notice, except as provided in this Agreement. Such remedies shall expressly include recovery of a Party's actual damages incurred in connection with the Default, and pursuant of specific performance of the defaulting Party's undischarged obligations to the extent otherwise available.

In addition, County shall have the right to require repayment of Public Assistance in abated Ad Valorem Taxes for all amounts abated prior to the Event of Default.

Section 9.05 Enforced Delay, Extension of Times of Performance

- (e) In addition to specific provisions of this Agreement, performance by any Party hereunder shall not be deemed to be in Default, and all performance and other dates specified in this Agreement shall be extended, where the Party seeking the extension has acted diligently and delays or defaults are due to events beyond the reasonable control of the Party such as but not limited to: default of another Party; war; insurrection; strikes; lockouts; riots; floods; earthquakes; fires; casualties; acts of God; acts of the public enemy; epidemics; pandemics; quarantine restrictions; freight embargoes; invasion, lack of transportation; litigation; unusually severe weather; or any other causes beyond the control or without the fault of the Party claiming an extension of time to perform.
- (f) Times of performance under this Agreement may also be extended in writing by the mutual agreement of the Parties.

Section 9.06 Non-liability of Officials, Employees and Agents of the County.

No official, employee or agent of the County shall be personally liable to the Company, or any successors in interest pursuant to the provisions of this Agreement, for any default or breach by the County.

Section 9.07 Limitations of Liability.

No Party under this Agreement may pursue or recover punitive damages from the other Parties hereunder.

ARTICLE X. MISCELLANEOUS

Section 10.01 County's Obligations Limited.

Nothing in this Agreement is intended to require or obligate nor shall anything herein be interpreted to require or obligate the County to provide, apply or make any payment or advance from any revenue or funds coming into its hands except as explicitly provided for herein. The County shall have no liability for repayment of any indebtedness incurred by Company or any assignee of Company pursuant to this Agreement.

Section 10.02 Notices.

All notices and other communications required, permitted or contemplated by this Agreement ("Notices" and each a "Notice") must be in writing, signed by the Party giving the Notice, and sent using the contact information below. Notices must be sent by: (1) hand-delivery in return for a receipt; (2) United States mail with postage prepaid; (3) nationally recognized overnight courier service; or (4) email, so long as the intended recipient acknowledges by email or other writing as having received the Notice (with an automatic "read receipt" not constituting acknowledgment). A Notice is effective on the earlier of: (1) the date of actual delivery; or (2) for mailed Notices (without a return receipt), three (3) business days after the date of mailing. However, if the receipt of Notice is refused, the Notice is effective upon attempted delivery. Any Party may change its contact information by notifying the other Parties as required by this Section. Notwithstanding the foregoing, Notices advising the other Parties of a Default under this Agreement must be sent by: (1) hand-delivery in return for a receipt; (2) certified United States mail, return receipt requested with postage prepaid; or (3) nationally recognized overnight courier service. Such Notices are effective on the date of actual delivery. However, if receipt of the Notice is refused, the Notice is effective upon attempted delivery.

Notices to Company will be addressed as follows:

Emerald ProjectCo, Inc.,
Attn: _____

Notices to County will be addressed as follows:

Board of County Commissioners of Pittsburg County, Oklahoma
Attn: Chair
115 E Carl Albert Pkwy Suite 200
McAlester, OK 74501

Copy of any Notices to the County shall also be delivered to:

Floyd & Driver, PLLC
118 E. Main Street
Norman, Oklahoma, 73072

Section 10.03 Amendment.

This Agreement may not be amended or modified in any way, except by an instrument in writing executed by all Parties hereto and approved in writing by all Parties hereto.

Section 10.04 Non-Waiver; Cumulative Remedies.

No failure on the part of any Party to exercise and no delay in exercising any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise by any Party of any right hereunder preclude any other or further right thereof. The remedies herein provided are cumulative and not alternative.

Section 10.05 Applicable Law.

This Agreement and the documents issued and executed hereunder shall be deemed to be a contract made under the laws of the State of Oklahoma and shall not be construed to constitute the County as a joint venturer with the Company, or to constitute a partnership among the Parties.

Section 10.06 Descriptive Headings.

The descriptive headings of the articles and sections of this Agreement are for convenience only and shall not be used in the construction of the terms hereof.

Section 10.07 Integrated Agreement.

This Agreement constitutes the entire agreement between the Parties hereto, and there are no agreements, understandings, warranties or representations between the Parties regarding the financing of Phase 1 other than those set forth herein.

Section 10.08 Binding Effect.

This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors, legal representatives and assigns.

Section 10.09 Counterparts.

This Agreement may be executed in several counterparts, and all such executed counterparts shall constitute the same Agreement. It shall be necessary to account for only one such counterpart in proving this Agreement.

Section 10.10 Construction of this Agreement.

The Parties acknowledge that the Parties and their counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting Party shall not be employed in the interpretation of this Agreement or any exhibits or amendments hereto.

[SIGNATURE PAGES TO FOLLOW]

3/1/2026 Draft for Discussion Purposes Only

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed as of the Effective Date.

**PITTSBURG COUNTY, OKLAHOMA, BY AND THROUGH
ITS BOARD OF COUNTY COMMISSIONERS,
("County")**

By: _____
Chair

ATTEST:

County Clerk

**EMERALD PROJECT CO, INC.,
A Delaware company
("Company")**

By: _____
Name:
Title: