BOARD OF EDUCATION OF THE PIQUA CITY SCHOOL DISTRICT

RESOLUTION NO. 1016-25

October 16, 2025

A RESOLUTION WAIVING REQUIRED NOTICES FROM THE CITY OF PIQUA, OHIO IN CONNECTION WITH THE ADOPTION OF A TAX INCREMENT FINANCING ORDINANCE BY THE COMMISSION OF THE CITY OF PIQUA, OHIO; APPROVING AND AUTHORIZING TIF EXEMPTION; AND MAKING RELATED AUTHORIZATIONS.

Mrs. Marrs moved the adoption of the following:

RESOLUTION

WHEREAS, a Company intends, to develop, construct (in one or more phases) and operate 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 with the City of Piqua (the "City") (collectively, the "Project"); and

WHEREAS, in connection with the development of the Project Area, and in accordance, the Commission of the City (the "Commission"), intends to adopt an Ordinance (the "TIF Ordinance"), declaring that one-hundred percent (100%) of the increase in the assessed value of each Parcel (as defined in the TIF Ordinance) subsequent to the effective date of the TIF Ordinance (each such increase hereinafter referred to as an "Improvement," as further defined in Section 5709.40 of the Ohio Revised Code ("R.C.") and the TIF Ordinance) is a public purpose that shall be exempt from taxation for a thirty (30) year period commencing with the first year for which an exemption is claimed by any DTE 24 exemption application, and any successor exemption application as the same may be updated by the State of Ohio, filed by the City with respect to such Parcel that is to be filed with respect to each Parcel, and ending for each Parcel, on a parcel-by-parcel basis, on the earlier of (a) thirty (30) years after such commencement or (b) the date on which the City can no longer require service payments in lieu of taxes, all in accordance with the requirements of R.C. Sections 5709.40 through 5709.43 and the TIF Ordinance (the "TIF Exemption"); and

WHEREAS, pursuant to R.C Section 5709.40, the City is required to provide this Board with notice of the TIF Ordinance at least 45 business days prior to its adoption, unless such notice period is waived by the Board; and

WHEREAS, pursuant to R.C. Section 5709.83, the City also is required to provide the Board with notice of the TIF Ordinance at least 14 days prior to its adoption, unless such notice period is waived by the Board; and

WHEREAS, the City, in collaboration with Piqua City School District, desires to enter into a School Compensation Agreement to enable the City to make certain compensation payments to the Piqua City School District pursuant to R.C. Sections 5709.40(D) and 5709.82(B)(2) (the "Project Area TIF School Compensation Agreement"); and

WHERERAS, the City, in collaboration with Piqua City School District, desire to either (a) execute separate school compensation agreements for any additional Parcels outside of the Project Area the Company or any other property owner acquires and intends to receive TIF Exemptions on, which shall be negotiated between the City and the Piqua City School Districts at such time that a property owner seeks to receive additional TIF Exemptions and memorialized in supplemental school compensation agreements or (b) make payments to Piqua City School District in amounts equal to the services payments actually received by the City that would have been payable to Piqua City School District had the additional Parcels not been exempted by the TIF Exemption; and

WHEREAS, pursuant to this Resolution, the Board of Education of the Piqua City School District intends to: (i) approve the Project Area TIF School Compensation Agreement, (ii) approve the TIF Exemption, (iii) waive the School District's right to receive any and all past, present, or future municipal income tax sharing compensation payments with respect to the TIF Exemptions, and (iv) waive any defects or irregularities relating to the authorization of the TIF Exemption on the Project Area, all as further agreed upon and acknowledged by the Project Area TIF School Compensation Agreement.

NOW, THEREFORE, BE IT BE RESOLVED BY THE BOARD OF EDUCATION OF PIQUA CITY SCHOOL DISTRICT, THAT:

Section 1. This Board has received (i) a copy of the TIF Ordinance, and (ii) a copy of a draft Project Area TIF School Compensation Agreement.

Section 2. The Board hereby authorizes and directs the Superintendent, Treasurer, and Board President, together with their designees, to execute, acknowledge and deliver in the name and on behalf of the Piqua City School District Board of Education, the Project Area TIF School Compensation Agreement substantially in the form of **Exhibit A** attached hereto, together with such changes thereto not inconsistent with this Resolution and not substantially adverse to the Piqua City School District as may be permitted by the officials executing such agreements on behalf of the Piqua City School District. The approval of such changes by the Superintendent, Treasurer, and Board President, and that such changes are not substantially adverse to the Piqua City School District, shall be conclusively evidenced by the execution of the Project Area TIF School Compensation Agreement by such officers.

Section 3. This Board hereby authorizes and directs the Superintendent, Treasurer, and Board President, together with their designees, to negotiate, on behalf of the Piqua City School

District Board of Education, any additional compensation agreements with the City, should City elect to negotiate any additional compensation agreements in the event that the Company or any other property owner acquire and seek TIF Exemptions for Parcels not within the Project Area (each a "Supplemental TIF School Compensation Agreement," and collectively with the Project Area TIF School Compensation Agreement, the "TIF School Compensation Agreements").

Section 4. Subject to the compensation provided in Section 1 of the TIF School Compensation Agreement, this Board hereby (i) approves the TIF Exemptions, (ii) approves of the TIF School Compensation Agreement, and (iii) affirmatively waives any and all other compensation and any and all notice requirements of R.C. 5709.40, 5709.82, 5709.83, and 5715.27, subject to a thirty (30) day notice for any new exemptions in the TIF Site as defined in the Project Area TIF School Compensation Agreement if the City elects to negotiate a Supplemental TIF School Compensation Agreement, and any other applicable laws and rules with respect to the TIF Exemptions or the TIF Ordinance.

Section 5. This Board directs the Superintendent, the Treasurer, or the Board President, together with their designees, to certify and deliver true and complete copies of this Resolution, together with the attachments hereto, to the City as soon as practicable after the passage of this Resolution.

Section 6. It is hereby found and determined that all formal actions of the Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board and that all deliberations of this Board and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including R.C. Section 121.22.

Section 7. This Resolution shall take effect and be in force from and after the earliest period allowed by law.

[Signature Page Follows]

Mr. Frazier seconded the motion, and the roll being called upon the question of adoption of the Resolution, the vote resulted as follows:

AYE: Ford, Frazier, McMaken, Marrs
NAY:

Passed this 16th day of October, 2025.

President of the Board of Education

Treasurer/CFO

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of a Resolution adopted at a meeting held on the 16th day of October, 2025, together with a true and correct extract from the minutes of said meeting to the extent pertinent to consideration and adoption of said Resolution.

The undersigned further certifies that a true and correct copy of said Resolution was filed with the City of Piqua, Ohio, on the 16th day of October, 2025.

Treasurer

20505773v7

EXHIBIT A

PROJECT AREA TIF SCHOOL COMPENSATION AGREEMENT

[See Attached]

BOARD OF EDUCATION OF THE UPPER VALLEY CAREER CENTER

RESOLUTION NO. VR17-2025

A RESOLUTION WAIVING REQUIRED NOTICES FROM THE CITY OF PIQUA, OHIO IN CONNECTION WITH THE ADOPTION OF A TAX INCREMENT FINANCING ORDINANCE BY THE COMMISSION OF THE CITY OF PIQUA, OHIO; APPROVING AND AUTHORIZING A TIF EXEMPTION; AND MAKING RELATED AUTHORIZATIONS.

Mrs. Kelly McMaken moved the adoption of the following:

RESOLUTION NO. VR17-2025

WHEREAS, a Company intends, to develop, construct (in one or more phases) and operate 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 with the City of Piqua (the "City") (collectively, the "Project"); and

WHEREAS, in connection with the development of the Project Area, the Commission of the City (the "Commission"), intends to adopt an Ordinance (the "TIF Ordinance"), declaring that one-hundred percent (100%) of the increase in the assessed value of each Parcel (as defined in the TIF Ordinance) subsequent to the effective date of the TIF Ordinance (each such increase hereinafter referred to as an "Improvement," as further defined in Section 5709.40 of the Ohio Revised Code ("R.C.") and the TIF Ordinance) is a public purpose and shall be shall be exempt from taxation for a thirty (30) year period commencing with the first year for which an exemption is claimed by any DTE 24 exemption application, and any successor exemption application as the same may be updated by the State of Ohio, filed by the City with respect to such Parcel that is to be filed with respect to each Parcel, and ending for each Parcel, on a parcel-by-parcel basis, on the earlier of (a) thirty (30) years after such commencement or (b) the date on which the City can no longer require service payments in lieu of taxes, all in accordance with the requirements of R.C. Sections 5709.40 through 5709.43 and the TIF Ordinance (the "TIF Exemption"); and

WHEREAS, pursuant to R.C Section 5709.40, the City is required to provide this Board with notice of the TIF Ordinance at least 45 business days prior to its adoption, unless such notice period is waived by the Board; and

WHEREAS, pursuant to R.C. Section 5709.83, the City also is required to provide the Board with notice of the TIF Ordinance at least 14 days prior to its adoption, unless such notice period is waived by the Board; and

WHEREAS, the City, in collaboration with Piqua City School District and Upper Valley Career Center, desires to enter into a School Compensation Agreement to enable the City to make certain compensation payments to the Piqua City School District and Upper Valley Career Center pursuant to R.C. Sections 5709.40(D) and 5709.82(B)(2) (the "Project Area TIF School Compensation Agreement"); and

WHEREAS, the City, in collaboration with Piqua City School District and Upper Valley Career Center, desires to enter into separate school compensation agreements for any additional Parcels outside of the Project

Area the Company or any other property owner acquires and intends to receive TIF Exemptions on, which shall provide Upper Valley compensation at the same rate and under the same terms received by the Piqua City School District; and

WHEREAS, pursuant to this Resolution, the Board of Education of the Upper Valley Career Center intends to: (i) approve the TIF School Compensation Agreement (Exhibit #12), (ii) waive the Upper Valley Career Center's right to receive any and all past, present, or future municipal income tax sharing compensation payments with respect to the TIF Exemptions, and (iii) waive any defects or irregularities relating to the authorization of the TIF Exemptions on the Project Area, all as further agreed upon and acknowledged by the Project Area TIF School Compensation Agreement.

NOW, THEREFORE, BE IT BE RESOLVED BY THE BOARD OF EDUCATION OF UPPER VALLEY CAREER CENTER, THAT:

Section 1. This Board has received (i) a copy of the TIF Ordinance, and (ii) a copy of a draft Project Area TIF School Compensation Agreement.

Section 2. The Board hereby authorizes and directs the Superintendent, Treasurer, and Board President, together with their designees, to execute, acknowledge and deliver in the name and on behalf of the Upper Valley Career Center Board of Education, the Project Area TIF School Compensation Agreement substantially in the form of **Exhibit A** attached hereto, together with such changes thereto not inconsistent with this Resolution and not substantially adverse to the Upper Valley Career Center as may be permitted by the officials executing such agreements on behalf of the Upper Valley Career Center. The approval of such changes by the Superintendent, Treasurer, and Board President and that such changes are not substantially adverse to the Upper Valley Career Center shall be conclusively evidenced by the execution of the Project Area TIF School Compensation Agreement by such officers.

Section 3. This Board hereby authorizes and directs the Superintendent, Treasurer, and Board President, together with their designees, to execute, acknowledge and deliver in the name and on behalf of the Upper Valley Career Center Board of Education, any additional compensation agreements with the City should the Company or any other property owner acquire and seek TIF Exemptions for Parcels not within the Project Area which provides Upper Valley compensation at the same rate and under the same terms received by the Piqua City School District (each a "Supplemental TIF School Compensation Agreement," and collectively with the Project Area TIF School Compensation Agreement, the "TIF School Compensation Agreements").

Section 4. Subject to the compensation provided in Section 1 of the Project Area TIF School Compensation Agreement, this Board hereby (i) approves the TIF Exemptions, (ii) approves of the Project Area TIF School Compensation Agreement, and (iii) affirmatively waives any and all other compensation and any and all notice requirements of R.C. 5709.40, 5709.82, 5709.83, and 5715.27, subject to a thirty (30) day notice for any new exemptions in the TIF Site as defined in the Project Area TIF School Compensation Agreement, and any other applicable laws and rules with respect to the TIF Exemptions or the TIF Ordinance.

Section 5. This Board directs the Superintendent, the Treasurer, or the Board President, together with their designees, to certify and deliver true and complete copies of this Resolution, together with the attachments hereto, to the City as soon as practicable after the passage of this Resolution.

Section 6. It is hereby found and determined that all formal actions of the Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board and that all deliberations of this Board and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements including R.C. Section 121.22.

Section 7. This Resolution shall take effect and be in force from and after the earliest period allowed by law.

Mrs. Maria Brewer seconded the motion, and the roll being called upon the question of adoption of the Resolution, the vote resulted as follows:

AYE: Mrs. Maria Brewer, Mr. Eric Ditmer, Mr. Levi Fox, Mrs. Kelly McMaken, Mr. Kerry Murphy, Mr. Randy Sailor, Vice President Andy Hite, and President Bill Ankney
NAY: Dr. Robert Allen and Mrs. Theresa Packard

Passed this 27th day of October, 2025.

Bill Ankney
President of the Board of Education

Anthony Fraley
Treasurer

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of a Resolution adopted at a meeting held on the 27th day of October, 2025, together with a true and correct extract from the minutes of said meeting to the extent pertinent to consideration and adoption of said Resolution.

The undersigned further certifies that a true and correct copy of said Resolution was filed with the City of Piqua, Ohio on the 27th day of October, 2025.

Anthony Fraley
Treasurer

EXHIBIT A

PROJECT AREA TIF SCHOOL COMPENSATION AGREEMENT

[See Attached]

PROJECT AREA TIF SCHOOL DISTRICT COMPENSATION AGREEMENT

This Project Area TIF School District Compensation Agreement (the "Agreement") is made and entered into this 16th day of October, 2025 (the "Effective Date"), by and between the City of Piqua, Miami County, Ohio, a municipal corporation duly organized and validly existing under the constitution and laws of the State of Ohio (the "City"), through its City Commission (the "Commission"), the Board of Education of the Piqua City School District, a public school district organized and existing under the laws of the State of Ohio, with offices at 215 Looney Road, Piqua, Ohio 45356 (the "School District"), and the Board of Education of the Upper Valley Career Center, a joint vocational school district organized and existing under the laws of the State of Ohio with offices at 8811 Career Drive, Piqua, Ohio 45356 (the "JVSD," and together with the School District, the "Boards" or "School Districts"). The School Districts, together with the City, (the "Parties" or individually, a "Party") set forth the complete understanding of the Parties under Ohio Revised Code ("R.C.") Section 5709.40 as to any compensation of tax revenue foregone by the Boards as a result of the use of a tax increment financing program ("TIF") authorized by the City pursuant to and in accordance with R.C. Sections 5709.40, 5709.42 and 5709.43, 5709.82, and 5709.83 (collectively, the "TIF Act") with respect to the real property identified herein.

WITNESSETH:

WHEREAS, J5, LLC, doing business as Shaytura, LLC, a Delaware limited liability company (the "Company"), currently intends to develop, construct (in one or more phases) and operate on certain real property situated in the City, a description of which is attached hereto as Exhibit A (the "Project Area"), one or more data centers used to house, and in which are operated, maintained and replaced from time to time, computer systems and associated components, such as telecommunications and storage systems, cooling systems, power supplies and systems for managing property performance (including generators and batteries), and equipment used for the transformation, transmission, distribution and management of electricity (including substations), internet-related equipment, data communications connections, environmental controls and security devices, structures and site features (each a "Data Center Building") and/or other facilities as well as certain accessory uses or buildings located on the Project Area and other related or associated uses, buildings, infrastructure or structures such as (but not limited to) utility buildings, structures and appurtenances located on, adjacent to or near the Project Area (each a "Ancillary Building") that are reasonably related to the Data Centers Building (the "Project"), all as may be further described and defined pursuant to one or more tax increment financing or development agreements to be executed between the City and the Company, and such other agreements as are required from time to time; and

WHEREAS, the success of the Project depends upon the long-term commitment of substantial resources of the Company and the City and the careful integration and coordination of Project and public capital facilities, planning, financing and construction schedules, and the Company and the City wish to enter into various Agreements to obtain and provide assurances and agreements from each other before deciding to invest substantial Company and City resources; and

WHEREAS, the Project Area is located within a community reinvestment area that was created prior to July 1, 1994 (the "Pre-1994 CRA"), which provides up to a fifteen (15) year real property tax exemption for one hundred percent (100%) of the assessed value of new structures constructed at the Project Area (the "CRA Exemption"); and

WHEREAS, during the term of the CRA Exemption applicable to the Project Area, the City shall provide payments in lieu of taxes (each a "PILOT) for each Data Center Building, excluding Ancillary Buildings, located on the Project Area (as determined by the Miami County Auditor) during the term of the CRA Exemption (the "PILOT Building Trigger"); and

WHEREAS, the City has required the Company to, and the Company shall, build any Data Center Building to be at least 100,000 square feet (as determined by the Miami County Auditor); and

WHEREAS, the Commission has determined that it is necessary, appropriate and in the best interests of the City to utilize Division (B) of R.C. Section 5709.40 and its related provisions (the "TIF Act") in order to: (i) authorize municipal tax increment financing (the "TIF") to declare the Improvement (as defined herein) of any Parcel comprising the TIF Site (as defined in the TIF Ordinance) to be a public purpose exempt from real property taxation (the "Parcels"), (ii) require annual service payments in lieu of real property taxes with respect to the Parcels comprising the TIF Site, pursuant to R.C. 5709.42, and (iii) provide a mechanism to facilitate and finance the construction of the public infrastructure improvements that will directly benefit the Parcels comprising the TIF Site; and

WHEREAS, the City, by its Ordinance No. O-[18]-25 passed [11-3-25] (the "TIF Ordinance"), has declared that one-hundred percent (100%) of the increase in the assessed value of each Parcel subsequent to the effective date of the TIF Ordinance (each such increase hereinafter referred to as an "Improvement," as further defined in Section 5709.40 of the R.C. and the TIF Ordinance) is a public purpose and shall be exempt from taxation for a thirty (30) year period commencing with the first year for which an exemption is claimed by any DTE 24 exemption application, and any successor exemption application as the same may be updated by the State of Ohio, filed by the City with respect to such Parcel that is to be filed with respect to each Parcel, and ending for each Parcel, on a parcel-by-parcel basis, on the earlier of (a) thirty (30) years after such commencement or (b) the date on which the City can no longer require service payments in lieu of taxes, all in accordance with the requirements of R.C. Sections 5709.40 through 5709.43 and the TIF Ordinance (the "TIF Exemption"); and

WHEREAS, to establish the TIF as requested by the Company, the City is required to obtain approval by the Board, pursuant to R. C. Section 5709.40(D), because the exemption would exceed 75% of the taxes levied on the Improvements and continue for a period longer than 10 years; and

WHEREAS, the Parties intend for the City to pay to the School Districts for each tax year an amount equal to the amount of taxes with respect to the incremental assessed value of the land only that would have been payable to the school districts had the incremental assessed value of the land not been exempt by the TIF Exemption, which amount shall be paid for each tax year for which any of the real property constituting the Project Area is subject to a TIF Exemption (an "TIF Exemption Year"), payable in the calendar year immediately following the TIF Exemption Year; and

WHEREAS, the Parties also intend for the City to pay to the School Districts certain PILOT Building Trigger payments to provide partial compensation to the School Districts for each Data Center Building located on the Project Area; and

WHEREAS, the Parties also intend for this Agreement to provide additional compensation to the School Districts should the Company or any other property owner acquire and intend to receive a TIF Exemption on additional property outside of the Project Area but within the TIF Site; and

WHEREAS, in exchange for such compensation, the School District will provide approval of the TIF Exemption under R.C. Section 5709.40(D), waive any additional compensation otherwise authorized under R.C. Section 5709.82, and waive notice under R.C. Sections 5709.40(D), 5709.83(B), and 5715.27(B); and

WHEREAS, the School District, by and through its Board of Education, has found and determined that this Agreement is in the best interests of the School District and its pupils, and by its Resolution No. 1016-25, adopted on October 16, 2025, a true and accurate copy of which is attached hereto as Exhibit B, has approved and authorized the execution of this Agreement, approved the TIF Exemption under R.C. Section 5709.40(D), has waived any additional compensation otherwise authorized under R.C. Section 5709.82, and has waived the notification period under R.C. Sections 5709.40(D), 5709.83(B), and 5715.27(B), and otherwise provided by law (the "School District Approval Resolution"); and

WHEREAS, the JVSD, by and through its Board of Education, has found and determined that this Agreement is in the best interests of the School District and its pupils, and by its Resolution No. CR17-2025 on October 27, 2025, a true and accurate copy of which is attached hereto as Exhibit C, has approved and authorized the execution of this Agreement and has waived the notification period under R.C. Sections 5709.83(B) and 5715.27(B), and otherwise provided by law (the "JVSD Approval Resolution").

NOW, THEREFORE, in consideration of the premises and covenants contained herein, the Parties agree as follows:

1. Approval of the TIF Exemptions; Compensation to School Districts during the TIF Exemption Period.

(a) As provided in the School District Approval Resolution, the School District approves the TIF Exemptions for up to one hundred percent (100%), the TIF Exemption Period for a period up to thirty (30) years.

(b) As consideration for the foregoing, the City agrees to make payments to the School District for each TIF Exemption Year (the "School District TIF Payments") with respect to the Project Area. For purposes of clarity, the School District and City acknowledge and agree that there shall be only one School District TIF Payment associated with each TIF Exemption Year, regardless of the number of TIF Exemptions in effect with respect to the Project Area during that TIF Exemption Year, which such School District TIF Payment shall include payment for all TIF Exemptions in effect with respect to the Project Area during the TIF Exemption Year. Each year, the School District TIF Payment shall be an amount equal to one hundred percent (100%) of the amount of service payments actually received by the City with respect to the incremental assessed value of the land only located in the Project Area that would have been payable to the School District had the incremental assessed value of the land not been exempt by the TIF Exemption on the Project Area, multiplied by a fraction, the numerator of which is the School District's effective real property tax rate for the classification of such parcel for such tax year and the denominator of which is the aggregate effective real property tax rate for the classification of such parcel for all taxing districts within which the parcel is located for such tax year. No amount shall be paid to the School District with respect to any portion of the Improvement attributable to the assessed value of any structure located in the Project Area.

(c) The City and School District mutually agree that should the Company or any other property owner acquire and intend to receive a TIF Exemption on additional property outside of the Project Area ("Additional Properties") but within the TIF Site, the City shall either: (a) make payments to the School District in the amount equal to one hundred percent (100%) of the amount of service payments actually received by the City that would have been payable to the School District had the Additional Properties not been exempt by the TIF Exemption, multiplied by a fraction, the numerator of which is the School District's effective real property tax rate for the classification of such parcel for such tax year and the denominator of which is the aggregate effective real property tax rate for the classification of such parcel for all taxing districts within which the parcel is located for such tax year ("Additional Properties School District Compensation"). or (b) the City and the School District shall in good faith negotiate an amount of Additional Properties School District Compensation that is different than that which is set forth in this paragraph. In the event that the City proceeds with option (a), the City is not obligated to provide notice to the School District concerning the additional TIF Exemption. Conversely, in the event that the City proceeds with option (b), the City shall provide no less than thirty (30) days notice to the School District prior to the resolution granting the TIF Exemption. If the City and the School District fail to negotiate a different amount of Additional Properties School District Compensation prior to the granting of the TIF Exemption, the City shall proceed by providing the School District an amount equal to the Additional Properties School District Compensation.

(d) The School District agrees that, in accordance with the School District Approval Resolution, the School District TIF Payments are the only compensation the School District shall receive for tax revenues forgone by the School District due to the TIF Exemptions on the Project Area and that the School District shall not seek or be entitled to any other compensation with respect to the TIF Exemptions on the Project Area, including, but not limited to, any other compensation that may be provided for under R.C. Section 5709.82 or other generally applicable Ohio law.

(e) In connection with the same, and pursuant to R.C. 5709.40, the City shall make payments to the JVSD for each TIF Exemption Year (the "JVSD TIF Payments," collectively with the School District TIF Payments, the "School TIF Payments") with respect to the Project Area. For purposes of clarity, the JVSD and City acknowledge and agree that there shall be only one JVSD TIF Payment associated with each TIF Exemption Year, regardless of the number of TIF Exemptions in effect with respect to the Project Area during that TIF Exemption Year, which such JVSD TIF Payment shall include payment for all TIF Exemptions in effect with respect to the Project Area during that TIF Exemption Year. Each year, the JVSD TIF Payment shall be an amount equal to one hundred percent (100%) of the amount of service payments actually received by the City with respect to the incremental assessed value of the land only located in the Project Area that would have been payable to the JVSD had the incremental assessed value of the land not been exempt by the TIF Exemption on the Project Area, multiplied by a fraction, the numerator of which is the JVSD's effective real property tax rate for the classification of such parcel for such tax year and the denominator of which is the aggregate effective real property tax rate for the classification of such parcel for all taxing districts within which the parcel is located for such tax year. No amount shall be paid to the JVSD with respect to any portion of the Improvement attributable to the assessed value of any structure located in the Project Area.

(f) The City and JVSD mutually agree that should the Company or any other property owner acquire and intend to receive a TIF Exemption on Additional Properties outside of the Project Area but within the TIF Site, the JVSD shall be provided compensation at the same rate and under the same terms received by the School District as set forth in Section 1(c) of this Agreement or in a separate compensation agreement negotiated between the City and School District with respect to those Additional Properties.

(g) If this Agreement is terminated early due to an Event of Default (as defined in Section 9 of this Agreement), the payment obligations of the City under this Agreement shall terminate after payments are made for the last TIF Exemption Year for which any TIF Exemption was in effect prior to the termination of this Agreement.

(h) The Boards acknowledge that this Section 1 comprises the entirety of compensation for foregone property tax revenue to which the Boards may be entitled in connection with the TIF on the Project Area granted pursuant to the TIF Act. The treatment of any and all such compensation provided within this Section 1 fully addresses the rights, obligations and responsibilities of the Parties under Ohio Revised Code Section 5709.82.

2. Non-TIF Compensation to School Districts.

(a) The City also agrees to make PILOT payments to the School District beginning the first year of the CRA Exemption with respect to any PILOT Building Trigger and continuing until the end of the 15-year tax exemption period for such PILOT Building Trigger (each a "CRA Exemption Year," and collectively with the TIF Exemption Year, the "Exemption Year"). Each CRA Exemption Year, the School District PILOT Payment shall be an amount equal to one hundred thousand dollars ($100,000) per Data Center Building that satisfies the PILOT Building Trigger (the "School District PILOT Payments").

(b) The City also agrees to make PILOT payments to the JVSD beginning the first year of the CRA Exemption with respect to any PILOT Building Trigger and continuing until the end of the 15-year tax exemption period for such PILOT Building Trigger. Each CRA Exemption Year, the JVSD PILOT Payment shall be an amount equal to thirteen thousand seven hundred and nineteen dollars ($13,719) per Data Center Building that satisfies the PILOT Building Trigger (the "JVSD PILOT Payments," which, together with the School District PILOT Payments, the " School PILOT Payments," and collectively with both the School PILOT Payments and School TIF Payments, the "School Payments").

(c) For purposes of example, if the Company constructs a Data Center Building in the Project Area whose first year of the CRA Exemption is the 2027 tax year, the School Districts shall be entitled to the School Payments for that Data Center Building commencing in calendar year 2028 and ending in calendar year 2042. If the Company constructs another Data Center Building in the Project Area whose first year of the CRA Exemption is the 2028 tax year, the School Districts shall be entitled to the School Payments for that Data Center Building commencing in calendar year 2029 and ending in calendar year 2043. If the Company constructs another Data Center Building in the Project Area whose first year of the CRA Exemption is the 2029 tax year, the School Districts shall be entitled to the School Payments for that Data Center Building commencing in calendar year 2030 and ending in calendar year 2044.

3. Payment of School Payments.

(a) For the purposes of clarity, the School Districts and the City hereby acknowledge and agree that each year there shall be only one School Payment issued to both the School District and the JVSD, which will include their respective School TIF Payment and, if applicable, the School PILOT Payment.

(b) Unless otherwise agreed in writing by the City and the School Districts, the City shall make each School Payment to the School Districts no later than June 30 of the calendar year immediately following the Exemption Year associated with that School Payment (i.e., to be consistent with the payment of property tax payments in ordinary course);. For example, if the first Exemption Year is 2026 (i.e., tax lien date January 1, 2026), the City shall make the first School Payment to the School Districts no later than June 30, 2027.

(c) The method of payment for any School Payment due under this Agreement shall be by wire transfer unless another method is mutually agreed upon between the City and the School District or the City and the JVSD. For each School Payment that the School Districts receives, the School Districts shall provide the City with a timely written receipt.

4. Termination. In the event that the Company fails to proceed with the Project or for any reason ceases to receive any TIF Exemption, the City may terminate this Agreement by written notice to the School District provided that the City has rescinded all TIF Exemptions on the Project Area, 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 Districts terminates this Agreement as a result of an Event of Default by the City, 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 School Payments 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 TIF Ordinance. In consideration of the execution of this

Agreement and in accordance with the School District Approval Resolution, the School District hereby:

(a) Approves the thirty (30) year, one hundred percent (100%) TIF Exemption authorized in the TIF Ordinance.

(b) Waives the School District's right to receive any and all notification of the City's intention to authorize the TIF Ordinance with respect to the TIF Exemptions that may otherwise be due pursuant to the notice requirements of R.C. Sections 5709.40, 5709.82, 5715.27, and any other generally applicable Ohio law, if the City elects to negotiate a supplemental compensation agreement as described in Section 1(c) of this Agreement, the City shall provide no less than thirty (30) day notice for any new exemptions in the TIF Site on Additional Properties.

(c) Waives the School District's right to receive any and all notification of any amendments or modifications to the TIF Ordinance not inconsistent with the terms of the School District Approval Resolution or this Agreement.

(d) Waives any defects or irregularities relating to the authorization of the TIF Exemptions within the Project Area (including, but not limited to, the notice requirements identified by this Section 5(b) and any other generally applicable Ohio law).

6. JVSD Consent and Waiver. The JVSD hereby acknowledges that it has received a copy of the TIF Ordinance. In consideration of the execution of this Agreement and in accordance with the JVSD Approval Resolution, the JVSD hereby:

(a) Waives the JVSD's right to receive any and all notification of the City's intention to approve the TIF Ordinance with respect to the TIF Exemptions that may otherwise be due pursuant to the notice requirements of R.C. Sections 5709.40, 5709.82, 5709.83, 5715.27, and any other generally applicable Ohio law, if the City elects to negotiate a supplemental compensation agreement as described in Section 1(c) of this Agreement, the City shall provide no less than thirty (30) day notice for any new exemptions in the TIF Site on Additional Properties.

(b) Waives the School District's right to receive any and all notification of any amendments or modifications to the TIF Ordinance not inconsistent with the terms of the JVSD Approval Resolution or this Agreement.

(c) Waives any defects or irregularities relating to the authorization of the TIF Exemptions within the Project Area (including, but not limited to, the notice requirements identified by this Section 5(a) and any other generally applicable Ohio law).

7. Valuation Challenges. This Agreement does not restrict the ability of either Party or any other authorized entity or person from challenging, to the extent permissible under law, the increase in assessed valuation of the real property constituting the Project that benefits from the TIF Exemptions at the Project Area.

8. Notices. Except as expressly otherwise provided herein, any notice, consent, or approval required or permitted under this Agreement shall be in writing, and shall be delivered (i) by registered or certified mail, postage prepaid, with return receipt requested and with online tracking information supplied by email to the recipient and shall be deemed delivered when the return receipt is signed, refused, or unclaimed by the Party to whom it is addressed, or (ii) by a nationally recognized overnight courier, with online tracking information supplied by email to the recipient and shall be deemed delivered to the Party to whom it is addressed the next business day after acceptance by the courier service with instructions for next-business-day delivery:

If to the School District To:	Piqua City School District Attention: Treasurer 215 Looney Road Piqua, Ohio 45356
If to the JVSD To:	Upper Valley Career Center Attention: Treasurer 8811 Career Drive Piqua, Ohio 45356
If to the City To:	City of Piqua Attention: City Manager 201 West Water Street Piqua, Ohio 45356
With a Copy To:	City of Piqua Attention: Law Director 201 West Water Street Piqua, Ohio 45356

Either Party may change the person(s) or address(es) designated above 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 certified mail, or (c) on the date deposited with the overnight courier service, if by overnight courier.

9. Notice of Default, Cure and Remedy. A Party shall be in default of this Agreement only if the Party fails to perform any material obligation under this Agreement and such failure continues uncured for more than sixty (60) days after receiving a written notice of default from the other Parties (a "Default Notice"). Any such default which continues uncured beyond the sixty (60) day cure period above shall constitute an "Event of Default". Except as provided in Section 4, in no event will the City be liable under this Agreement for any monetary damages in excess of the amount of any unpaid School Payments due before an Event of Default and reasonable attorneys' fees expended by the School District in connection with the School District enforcing and collecting any due and unpaid School Payments. 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 shall remain in effect for such period as any TIF Exemption is in effect with respect to the TIF Site. This Agreement may be amended only by mutual agreement of the Parties hereto. No amendment to this Agreement shall be effective unless it is contained in a written document approved and signed on behalf of all Parties hereto by duly authorized representatives.

11. 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.

12. Assignment. This Agreement shall inure to the benefit of, and shall be binding in accordance with its terms, upon the School Districts and the City and their respective permitted successors and assigns. No Party shall assign this Agreement without the written consent of the other Parties, which consent shall not be unreasonably withheld. Upon any such assignment, the assignor will be automatically released from any and all obligations or liability under or in connection with this Agreement to the extent such obligations or liability is assumed by the assignee in writing; provided, however, that the assignor shall notify the School Districts, in writing, of any such assignment within thirty (30) days after the effective date of such assignment.

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

14. 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.

15. Authority. Pursuant to the TIF Ordinance, the School District Approval Resolution, and the JVSD Approval Resolution 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.

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

17. Extent of Covenants; No Personal Liability; School District Payments and JVSD Payments Not a Debt. All covenants, obligations, and agreements of the Parties contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, obligation, or agreement shall be deemed to be a covenant, obligation, or agreement of any present or future member, officer, agent, or employee of the School Districts or the City, other than in his or her official capacity, and neither the members of the Board of the City or the Board of Education of the School Districts nor any official or authorized officer executing this Agreement

shall be liable personally under this Agreement or be subject to any personal liability or accountability by reason of the execution thereof or by reason of the covenants, obligations, or agreements of the School Districts and the City contained in this Agreement. Any obligation of the City created by or arising out of this Agreement shall never constitute a general debt of the City or give rise to any pecuniary liability of the City, and the City's commitment to make the School Payments herein shall be payable solely from the service payments in lieu of taxes within the TIF Site and PILOT actually received from the Company or any successor property owners and then available to the City.

[BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK – SIGNATURE PAGES FOLLOW]

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

PIQUA CITY SCHOOL DISTRICT

By: ______________________________
Printed Name: Dwayne Thompson
Title: Superintendent
Date: October 16, 2025

By: ______________________________
Printed Name: Jeremie Hittle
Title: Treasurer
Date: October 16, 2025

Authorized by Board Resolution No. Approved 1016-25 October 16, 2025.

UPPER VALLEY CAREER CENTER

By: ______________________________
Printed Name: Jason Haak
Title: Superintendent
Date: October 27, 2025

By: ______________________________
Printed Name: Anthony Fraley
Title: Treasurer
Date: October 27, 2025

Authorized by Board Resolution No. Approved CR17-2025 October 27, 2025.

CITY OF PIQUA

By: ______________________________
Printed Name: L. Paul Oberdorfer

Title: City Manager
Date: February 9, 2026

By: Jerald O'Brien
Printed Name: Jerald O'Brien
Title: Finance Director
Date: February 3, 2026

Authorized by Commission Ordinance No. O-18-25 Approved November 3, 2025.

Approved as to form:

By: Jessica Stiltner
Jessica Stiltner, Law Director

R.C. 5705.41
CERTIFICATE OF AVAILABILITY OF FUNDS

The undersigned, Fiscal Officer of the City of Piqua, Ohio (the "**City**"), hereby certifies in connection with the Project Area TIF School District Compensation Agreement entered into between the City and the Piqua City School District, dated as of October 16, 2025, that:

The amount ($0.00) required to meet the contract, obligation, or expenditure for the attached during Fiscal Year 2026, has been lawfully appropriated for the purpose, and is in the treasury or in process of collection to the credit of an appropriate fund, free from any outstanding obligation or encumbrance. This certificate is given in compliance with Sections 5705.41 and 5705.44 of the Ohio Revised Code.

IN WITNESS WHEREOF, I have hereunto set my hand this 3rd day of February, 2026.

Jerald O'Brien
Fiscal Officer

Dated: February 3, 2026

R.C. 5705.41
CERTIFICATE OF AVAILABILITY OF FUNDS

The undersigned, Treasurer of the Piqua City School District (the "**School District**"), hereby certifies in connection with the Project Area TIF School District Compensation Agreement entered into between the School District and the City of Piqua, Ohio, dated as of October 16, 2025, that:

The amount ($0.00) required to meet the contract, obligation, or expenditure for the attached during Fiscal Year 2025, has been lawfully appropriated for the purpose, and is in the treasury or in process of collection to the credit of an appropriate fund, free from any outstanding obligation or encumbrance. This certificate is given in compliance with Sections 5705.41 and 5705.44 of the Ohio Revised Code.

IN WITNESS WHEREOF, I have hereunto set my hand this 16th day of October, 2025.

Jeremie Hittle
Treasurer

Dated: October 16, 2025.

CERTIFICATE OF AVAILABILITY OF FUNDS

The undersigned, Treasurer of the Upper Valler Career Center (the "**School District**"), hereby certifies in connection with the Project Area TIF School District Compensation Agreement entered into between the School District and the City of Piqua, Ohio, dated as of October 27, 2025, that:

The amount ($0.00) required to meet the contract, obligation, or expenditure for the attached during Fiscal Year 2025, has been lawfully appropriated for the purpose, and is in the treasury or in process of collection to the credit of an appropriate fund, free from any outstanding obligation or encumbrance. This certificate is given in compliance with Sections 5705.41 and 5705.44 of the Ohio Revised Code.

IN WITNESS WHEREOF, I have hereunto set my hand this 27th day of October, 2025.

Anthony Fraley

Treasurer

Dated: October 27, 2025.

EXHIBIT A

PROJECT AREA

The Project Area is composed of the real property situated in the City of Piqua, County of Miami and State of Ohio, within the TIF Site, and specifically consists of approximately 607.656 acres of real property as described in the following legal description and as identified in the below map:

607.656 ACRES

Situated in in the City of Piqua, County of Miami, State of Ohio. Being a tract of land that is in the Northeast, Northwest, Southeast and Southwest Quarters of Section 30, Town 6, Range 6 East and the Northeast and Northwest Quarters of Section 31, Town 6, Range 6 East, and being all of Inlot 9278 (P.N. N44-101822), Inlot 9279 (P.N. N44-101824), Inlot 9280 (P.N. N44101826), Inlot 9281 (P.N. N44-101828), Inlot 9282 (P.N. N44-101830), Inlot 9283 (P.N. N44101832), Inlot 9284 (P.N. N44-101834), Inlot 9285 (P.N. N44-10186), Inlot 9286 (P.N. N44101838), Inlot 9291 (P.N. N44-101844), Inlot 9292 (P.N. N44-101846), Inlot 9293 (P.N. N44101848), Part of Inlot 8463 (P.N. N44-078240), Part of Inlot 9219 (P.N. N44-101766) and Part of Inlot 9221 (P.N. N44-1011770), and bounded and described as follows:

Beginning at the centerline intersection of Farrington Road and Washington Road;

Thence, North 00°24'00" East with the centerline of Washington Road a distance of 2,662.18 feet to the intersection of the centerline of Washington Road and the centerline of Bausman Road;

Thence, North 00°27'10" East, continuing with the centerline of Washington Road a distance of 1,350.30 feet to an angle point in said centerline;

Thence, North 00°13'44" East, continuing with the centerline of Washington Road a distance of 1,309.52 feet to an angle point in said centerline;

Thence, North 00°38'00" East, continuing with the centerline of Washington Road a distance of 195.43 feet to an angle point in said centerline;

Thence, North 00°30'46" East, continuing with the centerline of Washington Road a distance of 462.91 feet to a northwest corner of said Inlot 9278;

Thence, with the north and west lines of said Inlot 9278 the following six (6) courses:

1) North 88°13'46" East a distance of 529.50 feet,
2) North 00°30'46" East a distance of 550.28 feet,

3) South 89°29'14" East a distance of 193.08 feet,
4) North 00°30'46" East a distance of 105.37 feet,
5) South 89°38'38" East a distance of 150.28 feet,
6) North 00°41'43" East a distance of 215.66 feet to the centerline of Drake Road and the north line of said Inlot 9278;

Thence, North 76°49'28" East, with the centerline of Drake Road and the north line of said Inlot 9278 a distance of 865.40 feet to an angle point in said centerline;

Thence, North 77°23'49" East, continuing with the centerline of Drake Road and the north line of said Inlot 9278 a distance of 945.25 feet to the northeast corner of said Inlot 9278;

Thence, South 03°18'54" West, with the east line of said Inlot 9278 a distance of 1,622.91 feet to the northwest corner of said Inlot 8463;

Thence, North 89°56'00" East, with the north line of said Inlot 8463 a distance of 1,130.94 feet to a corner of said Inlot 8463;

Thence, South 01°29'50" West, with an east line of said Inlot 8463 a distance of 550.06 feet to a corner of said Inlot 8463;

Thence, North 89°57'09" East, with a northerly line of said Inlot 8463 a distance of 382.98 feet to a point in said line of Inlot 8463;

Thene, South 10°25'39" East, with a line through said Inlot 8463 a distance of 988.08 feet to the north line of said Inlot 9219;

Thence, South 09°46'46" East, with a line through said Inlot 9219 a distance of 1,216.26 feet to an angle point;

Thence, South 10°38'41" East, continuing with a line through said Inlot 9219 a distance of 566.32 feet to the north line of said Inlot 9221;

Thence, South 10°14'03" East, with a line through said Inlot 9221 a distance of 1,901.72 feet to the centerline of Farrington Road and the south line of said Inlot 9221;

Thence, with the centerline of Farrington Road the following nine (9) courses:

1) North 85°40'30" West a distance of 1,203.17 feet,
2) Westwardly, along a curve to the left having a radius of 1,909.86 feet, an arc distance of 298.03 feet, the chord of which bears South 89°51'17" West a distance of 297.72 feet,
3) South 85°23'04" West a distance of 351.13 feet,
4) Westwardly, along a curve to the left having a radius of 881.47 feet, an arc distance of 309.16 feet, the chord of which bears South 75°20'12" West a distance of 307.58 feet,
5) South 65°17'20" West a distance of 295.21 feet,

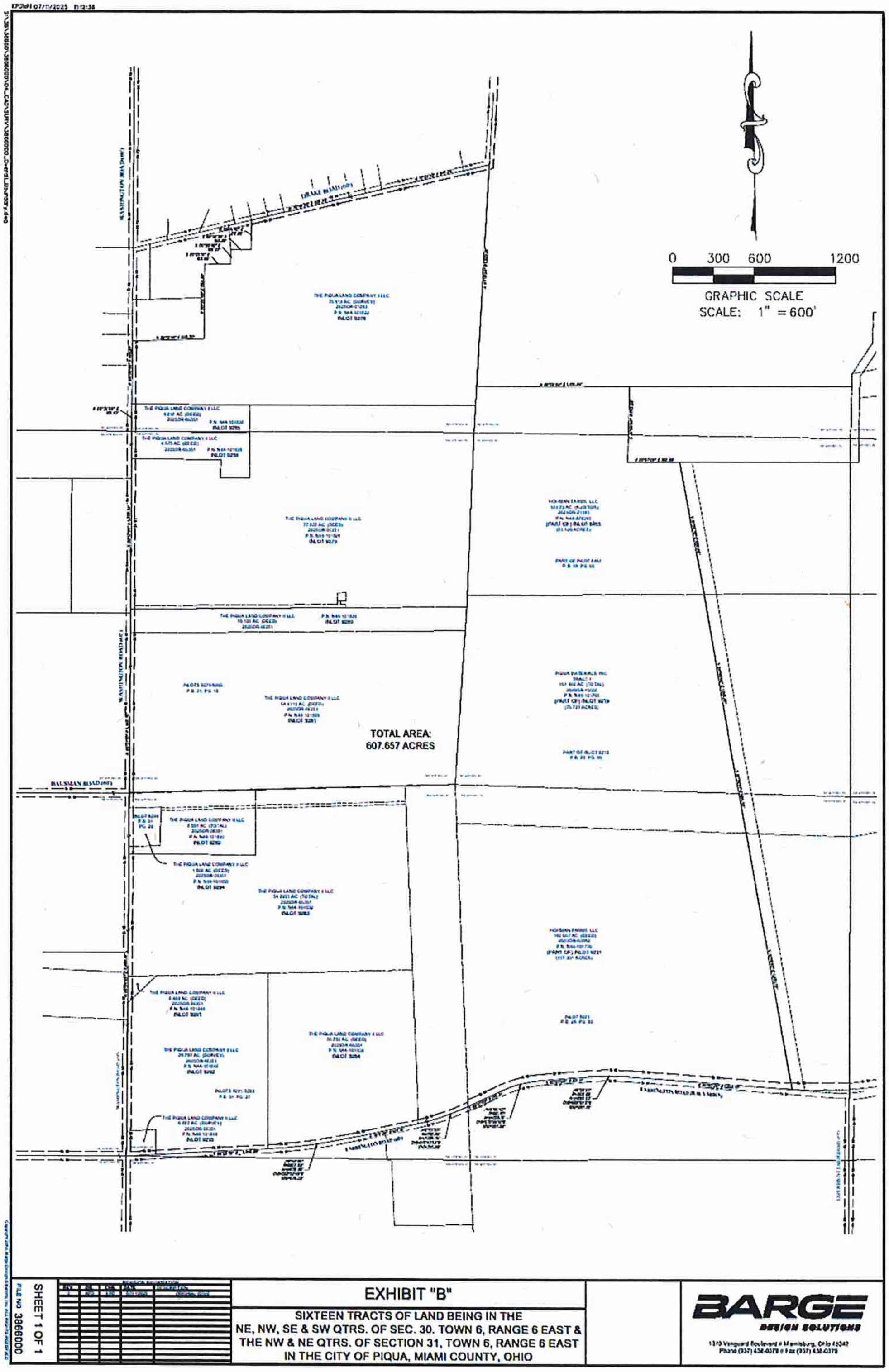
6) Westwardly, along a curve to the right having a radius of 1,762.95 feet, an arc distance of 396.45 feet, the chord of which bears South 71°43'53" West a distance of 395.62 feet,
7) South 78°11'28" West a distance of 524.18 feet,
8) Westwardly, along a curve to the right having a radius of 3,807.50 feet, an arc distance of 578.88 feet, the chord of which bears South 82°32'48" West a distance of 578.33 feet,
9) South 86°55'58" West a distance of 1,046.68 feet to the **Point of Beginning.**

The herein described parcel contains 607.657 acres, more or less, which includes:

All of Inlot 9278 (75.413 acres +/-)
All of Inlot 9279 (77.535 acres +/-)
All of Inlot 9280 (10.100 acres +/-)
All of Inlot 9281 (64.611 acres +/-)
All of Inlot 9282 (8.501 acres +/-)
All of Inlot 9283 (54.225 acres +/-)
All of Inlot 9284 (30.750 acres +/-)
All of Inlot 9285 (4.018 acres +/-)
All of Inlot 9286 (4.675 acres +/-)
All of Inlot 9291 (0.468 acres +/-)
All of Inlot 9292 (29.799 acres +/-)
All of Inlot 9293 (0.883 acres +/-)
All of Inlot 9294 (1.500 acres +/-)
Part of Inlot 8463 (51.120 acres +/-)
Part of Inlot 9219 (76.731 acres +/-)
Part of Inlot 9221 (117.331 acres +/-)

This description prepared by Barge Design Solutions Inc. 1370 Vanguard Boulevard, Miamisburg, Ohio 45342, based on information of public record and does not represent a boundary survey. Bearings shown hereon are assumed and used for angular measurement purposes only.

EXHIBIT A.1. (continued) Map of Project Area



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