

Proposed Community Benefits Agreement Terms

Slate Belt Technology Campus | Upper Mount Bethel Township | October 13, 2026

Non-Binding Effect: *This term sheet is not binding, is intended as an outline for discussion purposes only, and does not constitute a binding offer, agreement, or commitment of either party. No binding obligation shall arise unless and until definitive written agreements are executed and delivered by all parties.*

Overview

Slate Belt Holdings, LLC will pay a total of \$50 million to Upper Mount Bethel Township under the Community Benefits Agreement (CBA). Payments will consist of: signing and land development approval milestones, eight annual payments, and four electrical demand (MW) milestones. Any unpaid balance will be paid no later than the eighth anniversary of receipt of the first building occupancy permit for a data center building on the campus.

Signing and Land Development Approvals

A payment of \$1 million will be made upon execution of the CBA. A payment of \$3 million will be made upon approval of the project's preliminary land development plan. A payment of \$4 million will be made upon approval of the project's final land development plan. These three payments total \$8 million, and each milestone is payable once.

Annual Payments

The date the first building occupancy permit for a data center building on the campus is received will be Year 0 for the annual payment schedule. A payment of \$2.5 million will be made on that date, followed by a payment of \$2.5 million on each of the first through seventh anniversaries. These eight payments total \$20 million. There is no separate scheduled annual payment on the eighth anniversary; that date is the deadline for the final settlement described below.

Electrical Demand (MW) Milestones

A payment of \$5.5 million will be made when aggregate electrical demand brought online across the campus first reaches each of the following thresholds: 500 MW, 1,000 MW, 1,500 MW, and 2,000 MW. These four payments total \$22 million. Each threshold is payable once. If multiple thresholds are first reached at the same time, the payments for all newly reached thresholds will be due together.

For purposes of this proposed schedule, electrical demand (MW) means the total campus electrical load brought online across all phases, inclusive of both IT load and non-IT load. Non-IT load includes cooling, electrical distribution and conversion losses, lighting, and other facility loads. Each milestone is based on aggregate campus demand and is paid only once, regardless of subsequent changes in load. The annual payments and electrical demand milestone payments are additive.

Final Settlement and Payment Cap

On the eighth anniversary of receipt of the first building occupancy permit, Slate Belt Holdings, LLC will pay a lump sum equal to \$50 million less all CBA payments previously made or made on that date. All payments will be credited toward the \$50 million total, and no further payments under this schedule will be due after the full \$50 million has been paid. The eight-year period runs from first occupancy, regardless of the date the CBA is signed.

Payment Guardrails

All payments associated with the community benefit agreement will be made directly to Upper Mt. Bethel Township, or an approved fiduciary, and must be used by the Township to provide benefits to Township residents.

Funds that are not allocated to a specific project or need must be deposited in an escrow account, in which only community benefit funds are held, until such time as the funds are allocated to a specific project or need.

Listed below are examples of areas to which the Township may dedicate community benefit funds. This list is not intended to be prescriptive or exhaustive.

- ***Township Infrastructure*** – Road repair or maintenance, extension of public water or public sewer service, bridge repair or maintenance, additional funds for tree trimming or work which supports improved electric reliability for township residents.
- ***Township facilities*** – A community center, township office building and meeting space, township garages or utility sheds, youth sports fields
- ***Emergency services*** – New equipment or buildings to be utilized by the fire departments which service Upper Mt. Bethel Township residents, new equipment or buildings for ambulance or police services which primarily benefit the residents of Upper Mt. Bethel Township.
- ***Addressing Resident Affordability*** – Eliminating or lowering costs borne by Upper Mt. Bethel Township residents, such as utility costs, garbage fees, or taxes.
- ***Farming/Agricultural*** – Funding to offset costs borne by Upper Mt. Bethel Township residents who are actively farming land within Upper Mt. Bethel Township, funding to support increasing the acreage within Upper Mt. Bethel Township which is included in the County Farm Preservation program.
- ***Open Space/Environmental*** – Parks, environmental programs, nature trails.
- ***Workforce Development*** – Establishing or supporting programs which serve to train residents of Upper Mt. Bethel for available jobs at a data center. This includes working with local community colleges and high school technical programs. Funds can also be used to establish scholarships for Upper Mt. Bethel Township residents who pursue training that leads to qualifications to be employed at a data center.

Indicative Payment Schedule

All amounts in USD millions. Estimated first occupancy is 2029, which is Year 0 for the annual payment schedule.

Calendar years are indicative and subject to change. Payments remain due upon actual achievement of the milestones, with any unpaid balance due on the eighth anniversary of actual first occupancy.

Estimated Payment Year	Milestone	One-time Payments	Annual Payments	Electrical Demand (MW) Payments	Total Payments
2027	CBA execution (\$1.0) and preliminary LDP approval (\$3.0)	4.0	-	-	4.0
2028	Final LDP approval	4.0	-	-	4.0
2029	First building occupancy permit Year 0 annual payment	-	2.5	-	2.5
2030	Anniversary 1 and 500 MW electrical demand	-	2.5	5.5	8.0
2031	Anniversary 2	-	2.5	-	2.5
2032	Anniversary 3 and 1,000 MW electrical demand	-	2.5	5.5	8.0
2033	Anniversary 4	-	2.5	-	2.5
2034	Anniversary 5 and 1,500 MW electrical demand	-	2.5	5.5	8.0
2035	Anniversary 6	-	2.5	-	2.5
2036	Anniversary 7 and 2,000 MW electrical demand	-	2.5	5.5	8.0
2037	Anniversary 8 Final settlement of any unpaid balance	0.0*	-	-	0.0*
TOTAL	All scheduled payments	8.0	20.0	22.0	50.0

*The indicative 2037 settlement is \$0.0 million because the full \$50 million is scheduled to be paid by 2036. If prior payments are incomplete, the lump sum equals \$50 million less all payments made by the eighth anniversary of actual first occupancy, including amounts for milestones not yet achieved.

Electrical demand includes both IT and non-IT load across all campus phases. Each MW threshold is paid once. Annual payments and electrical demand milestone payments are additive; all payments count toward the \$50 million total.