

STATE OF TEXAS

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TAX ABATEMENT AGREEMENT

COUNTY OF WILLIAMSON

This Tax Abatement Agreement (the “Agreement”) is made by and between Williamson County, Texas, a Texas home rule municipality (“County”), and Soulbrain TX LLC, a Texas limited liability company (“Company”) (each a “Party” and collectively the “Parties”), acting by and through their authorized representatives.

WITNESSETH:

WHEREAS, Company owns the real property described in Exhibit “A” attached hereto (the “Land”); and

WHEREAS, Company intends to design and construct a phosphoric acid plant and other buildings and ancillary facilities constructed on the Land supporting the operation of the plant that Company will construct on the Land (hereinafter defined as the Phase I Facility), and a hydrofluoric acid plant and other buildings and ancillary facilities constructed on the Land supporting the operation of the plant that Company will construct on the Land (hereinafter defined as the Phase II Facility”); and

WHEREAS, the City Council of the City of Taylor, Texas (the “City Council”), passed an Ordinance (the “Ordinance”) establishing Tax Abatement Reinvestment Zone No. 10 (the “Zone”), for commercial/industrial tax abatement, as authorized by the Property Redevelopment and Tax Abatement Act, Chapter 312 of the Texas Tax Code, as amended (the “Act”); and

WHEREAS, County adopted guidelines for tax abatement which are still in effect (the “Tax Abatement Guidelines”); and

WHEREAS, the Tax Abatement Guidelines contain appropriate guidelines and criteria governing tax abatement agreements to be entered by County as contemplated by the Act; and

WHEREAS, County has adopted a resolution stating that it elects to be eligible to participate in tax abatement, which is still in effect; and

WHEREAS, to maintain and enhance the commercial and industrial economic and employment base of the County, it is in the best interests of the taxpayers for the County to enter into this Agreement in accordance with said Ordinance, the Tax Abatement Guidelines, and the Act; and

WHEREAS, the operations of Company will create permanent new jobs in the County; and

WHEREAS, the Commissioners Court finds that the contemplated use of the Premises (hereinafter defined), and the contemplated Improvements are consistent with encouraging development of the Zone in accordance with the purposes for its creation and/or in compliance with the Tax Abatement Guidelines, the Zone, the Act, and all other applicable laws; and

WHEREAS, the County finds that the Improvements sought are feasible and practicable and would be of benefit to the Premises to be included in the Zone and to the County after expiration of this Agreement; and

WHEREAS, County delivered to the presiding officer of the governing body of each taxing unit in which the property subject to the Agreement is located, a written notice that the County intends to enter into this Agreement, which notice also included a copy of this Agreement; and

WHEREAS, County, as required by Tax Code Section 312.207, caused notice to be posted of the meeting at which this Agreement is to be approved by the County.

NOW, THEREFORE, in consideration of the mutual benefits and promises contained herein and for other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, including the expansion of primary employment, the attraction of major investment in the Zone, which contributes to the economic development of the County and the enhancement of the tax base in the County, the Parties agree as follows:

Article I Definitions

Wherever used in this Agreement, the following terms shall have the meanings ascribed to them:

“Ad Valorem Taxes” shall mean those real and business personal property ad valorem taxes paid to the County’s Operation and Maintenance Fund (and not the County’s Debt and Road Bridge Fund) based on the appraised value of the real and personal property owned or leased by the Company and/or a Company Affiliate pursuant to an operating lease or similar agreement and within the Premises.

“Appraisal District” shall mean the Williamson Central Appraisal District, or its successor.

“Bankruptcy or Insolvency” shall mean the dissolution or termination of a Party’s existence as a going business, insolvency, appointment of receiver for any part of a Party’s property and such appointment is not terminated within ninety (90) days after such appointment is initially made, any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against such Party, and such proceeding is not dismissed within ninety (90) days after the filing thereof.

“Base Year Taxable Value” shall mean the Taxable Value for the Land for the year in which the Tax Abatement Agreement is executed (2024).

“Capital Investment” shall mean the capitalized cost incurred and paid by Company or a Company affiliate to construct the respective Facility on the Land, (not including cost of the Land), equipment purchases, contractor’s fees, insurance, and hard and soft construction costs incurred in connection with the construction of each respective Facility on the Land and in order to cause operations to commence within such Facility.

“County” shall mean Williamson County, Texas.

“Commencement Date” shall mean the date the final certificate of occupancy is issued by the City for the occupancy of the respective Facility by Company.

“Commencement of Construction” shall mean that (i) the plans have been prepared and all approvals thereof required by applicable governmental authorities have been obtained for construction of Phase I Facility or the Phase II Facility, as the case may be; (ii) all necessary permits for the construction of the Phase I Facility or the Phase II Facility, as the case may be, pursuant to the respective plans therefore having been issued by all applicable governmental authorities; and (iii) grading of the Land or the construction of the vertical elements of the Phase I Facility or the Phase II Facility as the case may be, has commenced.

“Company” shall mean Soulbrain TX LLC, a Texas limited liability company.

“Company Affiliate” shall mean any entity that directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with, Company. The term “control” shall mean direct or indirect ownership of more than fifty percent (50%) of the voting stock of a corporation (or equivalent equity interest for other types of entities) or the power to direct or cause the direction of the management and policies of the controlled entity, whether through the ownership of voting securities, by contract or otherwise.

“Completion of Construction” shall mean that: (i) the construction of the respective Facility has been substantially completed; and (ii) a certificate of occupancy has been issued by the City for the occupancy of the Phase I Facility or Phase II Facility by the Company, as the case may be.

“Effective Date” shall mean the last date of execution of this Agreement.

“Employment Period” shall mean each twelve (12) consecutive month period following the Commencement Date during the Term of this Agreement.

“Employment Positions” shall mean FTE Position eligible for employee benefits that have been created, maintained, and filled at the respective Facility per Employment Period.

“Expiration Date” shall mean the tenth (10) anniversary of the date of the First Year of Abatement for the Phase II Facility; provided however if Company has not timely caused Commencement of Construction of the Phase I Facility on or before January 1, 2029 and/or timely cause Completion of Construction of the Phase II Facility on or before January 1, 2029 and Completion of Construction of the Phase II Facility has not occurred on or before January 1, 2033, the Expiration Date shall be tenth (10th) anniversary of the First Year of Abatement for the Phase I Facility.

“Facility” shall mean the Phase I Facility or the Phase II Facility, as the case may be.

“First Year of Abatement” shall mean January 1 of the calendar year immediately following the date the County has issued a certificate of occupancy for the occupancy of the respective Facility.

“Force Majeure” shall mean an occurrence of any contingency or cause beyond the reasonable control of a Party including, without limitation, acts of God or the public enemy, war, riot, terrorism, civil commotion, insurrection, governmental or de facto governmental action, restrictions or interferences (unless caused by the intentional acts or omissions of the Party), fires, explosions, floods or other inclement weather, strikes, slowdowns or work stoppages, incidence of disease or other illness that reaches outbreak, epidemic, or pandemic proportions or similar causes affecting the area in which the Real Property is located that results in a reduction of labor force or work stoppage in order to comply with local, state, or national disaster orders, construction delays, shortages or unavailability of supplies, materials or labor, necessary condemnation proceedings, or any other circumstances which are reasonably beyond the control of the Party obligated or permitted under the terms of this Agreement to do or perform the same, regardless of whether any such circumstances are similar to any of those enumerated or not, in which case the Party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation or performance shall be extended for a period of time equal to the period such Party was delayed, provided the Party whose performance is delayed provides written notice to the other Party not later than fifteen (15) business days after the last day of the month of the occurrence of the event(s) or condition(s) causing the delay or the date the Party whose performance has been delayed becomes aware or should have reasonably known of the event, describing such event(s) and/or condition(s) and the date on which such event(s) and/or condition(s) occurred.

“Freeport Goods” is as defined in Section 11.251 of the Texas Tax Code.

“FTE Position” or “FTE” means a position filled by an individual scheduled to work for a combined total of at least 2,080 hours during an Employment Period.

“Goods in Transit” is as defined in Section 11.253 of the Texas Tax Code.

“Impositions” shall mean all taxes, assessments, use and occupancy taxes, charges, excises, license and permit fees, and other charges by public or governmental authority, general and special, ordinary, and extraordinary, foreseen, and unforeseen, which are or may be assessed, charged, levied, or imposed by any public or governmental authority on Company or any property or any business owned by Company within County.

“Improvements” or “Project” shall collectively mean the Phase I Facility and the Phase II Facility consisting of one or more improvements constructed on the Land housing either the Phase I or Phase II Facility and other buildings and ancillary facilities constructed on the Land supporting the operation of such Facilities that Company will construct on the Land and other ancillary facilities, such as reasonably required parking and landscaping more fully described in the submittals filed by Company with the County, from time to time, in order to obtain a building permit(s).

“Land” shall mean the real property described in **Exhibit “A”**.

“Phase” means, as applicable, the construction phase of the Project during which the Phase I Facility is constructed or the construction phase of the Project during which the Phase II Facility is constructed.

“Phase I Capital Investment” means Company’s obligation to make a Capital Investment of \$175,000,000.00 on the Land to construct the Phase I Facility.

“Phase II Capital Investment” means Company’s obligation to make a Capital Investment of \$400,000,000.00 on the Land to construct its Phase II Facility.

“Phase I Facility” means the phosphoric acid plant and other buildings containing no less than 60,000 square feet of industrial space and ancillary facilities constructed on the Land being a part of the Project supporting the operation of the plant that Company will construct on the Land. Phase I Facility does not include the Land.

“Phase II Facility” means the hydrofluoric acid plant and other buildings containing no less than 60,000 square feet of industrial space and ancillary facilities constructed on the Land being a part of the Project supporting the operation of the plant that Company will construct on the Land. Phase II Facility does not include the Land.

“Premises” shall mean collectively, the Land and Improvements following construction thereof.

“Real Property” shall collectively mean the Land and Improvements following construction thereof.

“Required Use” shall mean the continuous operation of the Company’s United States Corporate headquarters and the Phase Facility I for the purpose of a phosphoric acid plant, and the continuous operation of the Phase II Facility for the purpose of a hydrofluoric acid plant, provided Completion of Construction of the Phase II Facility is achieved.

“Substantial Change in Ownership or Control” means (i) a merger or consolidation approved by the Company’s stockholders in which twenty-five percent (25%) or more of the Company’s outstanding securities are transferred to a person or persons different from the persons holding those securities immediately prior to such transaction; (ii) any stockholder-approved sale, transfer, or other disposition of all or substantially of the Company’s assets in complete liquidation or dissolution of the Company; or (iii) the acquisition, directly or indirectly, by any person or related group of persons (other than the Company or a person that directly or indirectly controls, is controlled by, or under common control with the Company) of beneficial ownership (within the meaning of Rule 13d-3 of the Securities Exchange Act of 1936) or fifty percent (50%) or more of the Company’s outstanding securities.

“Tax Year” shall have the meaning assigned to such term in Section 1.04 the Texas Tax Code (i.e., the calendar year).

“Taxable Value” means the appraised value as certified by the Appraisal District as of January 1 of a given year.

Article II General Provisions

2.1 Company is the owner of the Land, which is located within the County and within the Zone. Company intends to construct, or cause to be constructed, the Improvements on the Land.

2.2 The Premises is not in an improvement project financed by tax increment bonds.

2.3 This Agreement is entered into subject to the rights of the holders of outstanding bonds of the County.

2.4 The Premises are not owned or leased by any member of the Commissioners Court.

2.5 Company shall, before May 1 of each calendar year that the Agreement is in effect, certify in writing to the County that Company is in compliance with each term of the Agreement.

2.6 During the Term of the Agreement, the Company shall establish one or more programs at the Premises to create internship and employment opportunities for the Taylor ISD students. The foregoing may be fulfilled by the Company’s or a Company Affiliate’s participation in an internship or workforce program established by or for the Taylor ISD so long as the Company or Company Affiliate creates additional internship and/or contributes to the efforts of such already established program.

Article III Tax Abatement Authorized

3.1 This Agreement is authorized by the Act and in accordance with the County Tax Abatement Guidelines and approved by Order of the Commissioners Court.

3.2 Abatement.

(a) Phase I Facility. Subject to the terms and conditions of this Agreement and provided the Minimum Taxable Value as set forth in Section 3.7 for the Phase I Facility has been achieved for the respective Tax Year, County hereby grants Company an abatement of twenty-five percent (25%) of the Taxable Value of both the real and business personal property of Phase I Facility for a period of ten (10) consecutive years beginning with the First Year of Abatement for the Phase I Facility. The actual percentage of Taxable Value of the Phase I Facility subject to abatement for each year this Agreement is in effect will apply only to the portion of the Taxable Value of the Phase I Facility that exceeds the Base Year Taxable Value. The failure of the Phase I Facility to achieve the Minimum Taxable Value as set forth in Section 3.7 as of January 1 of any given Tax Year shall not be an event of default subject to termination and repayment of the abated taxes pursuant to Article V hereof but shall result in the forfeiture of the tax abatement for the Phase I Facility for such Tax Year.

(b) Phase II Facility. Subject to the terms and conditions of this Agreement and provided the Minimum Taxable Value as set forth in Section 3.7 for the Phase II Facility has been achieved for the respective Tax Year, County hereby grants Company an abatement of twenty-five percent (25%) of the Taxable Value of both the real and business personal property of Phase II Facility for a period of ten (10) consecutive years beginning with the First Year of Abatement for the Phase II Facility. The actual percentage of Taxable Value of the Phase II Facility subject to abatement for each year this Agreement is in effect will apply only to the portion of the Taxable Value of the Phase II Facility that exceeds the Base Year Taxable Value. The failure of the Phase II Facility to achieve the Minimum Taxable Value as set forth in Section 3.7 as of January 1 of any given Tax Year shall not be an event of default subject to termination and repayment of the abated taxes pursuant to Article V hereof but shall result in the forfeiture of the tax abatement for the Phase II Facility for such Tax Year.

3.3 The period of tax abatement herein authorized shall be for a period of ten (10) consecutive years beginning with the First Year of Abatement for the respective Facility.

3.4 During the period of tax abatement herein authorized, Company shall be subject to all taxation not abated, including but not limited to, sales tax and ad valorem taxation.

3.5 Required Use. During the term of this Agreement, beginning on the Commencement Date for the respective Facility and continuing until the Expiration Date, the Real Property shall not be used for any purpose other than the Required Use, and the operation of the Real Property in conformance with the Required Use shall not cease for more than thirty (30) continuous days except in connection with, and to the extent of, an event of Force Majeure or casualty, or for reasonable periods of time not to exceed ninety (90) days for expansion, re-equipping or remodeling.

3.6 Continuous Ownership and Operation. Company or Company Affiliate shall, beginning on the Commencement Date for the respective Facility and continuing thereafter until the Expiration Date, continuously own the Real Property and operate the respective Facility.

3.7 Capital Investment.

(a) The Capital Investment for Phase I Facility shall be no less than \$175,000,000.00 as of the date of Completion of Construction thereof.

(b) The Capital Investment for Phase II Facility shall be no less than \$400,000,000.00 as of the date of Completion of Construction thereof.

(c) Company shall within thirty (30) days after the date of Completion of Construction of each of the Phase I Facility and the Phase II Facility, provide County copies of invoices, bills, receipts, invoices, and such other evidence of the costs incurred and paid by Company evidencing the required Capital Investment.

3.8 Minimum Taxable Value.

(a) The Minimum Taxable Value for Phase I Facility shall be no less than \$100,000,000.00 for a period of ten (10) consecutive years beginning with the First Year of Abatement for the Phase I Facility.

(b) The Minimum Taxable Value for Phase II Facility shall be no less than \$100,000,000.00 for a period of ten (10) consecutive years beginning with the First Year of Abatement for the Phase II Facility.

3.9 Employment.

(a) The Company shall, beginning on the Commencement Date for the Phase I Facility and continuing until the Expiration Date, create, fill, and maintain at least fifty (50) Employment Positions at the Improvements, in accordance with the following phased hiring schedule over a five-year period:

Year 1: 3 Employment Positions

Year 2: 8 Employment Positions

Year 3: 17 Employment Positions

Year 4: 23 Employment Positions

Year 5: 39 Employment Positions

At the end of the five-year period, a minimum of fifty (50) Employment Positions must be filled and maintained. In the event of a voluntary or involuntary termination or elimination of an Employment Position that causes the number of required Employment Positions to fall below the minimum numbers set forth above, the Company shall not be in breach or default of this Agreement, provided the required number of Employment Positions is re-established not later than 90-days after the date the termination or elimination occurs that results in the number of Employment Positions to fall below the required minimum number. If the total number of Employment Positions falls below the required minimum number and is not re-established at the conclusion of the said 90-day period, then the County may terminate this Agreement. The Company shall provide written notification to the County not later than 30 days after the reduction referenced in this Section occurs, which notice shall contain the reduction in levels of the Employment Positions and the Company's plan for restoring the required number of Employment Positions. The Company shall provide the County with written notification at the conclusion of said 90-day period as to the status of the re-establishment of the required number of Employment Positions.

(b) The Company shall during the term of this Agreement, endeavor to: (i) maintain a diverse and well represented workforce; (ii) work with its local employment recruiting agency to enhance recruiting of potential minority job applicants and residents of the County; and (iii) conduct and hold one or more job and recruiting fairs for new hires for the Project and work with the Texas Workforce Commission to assist in the recruitment and hiring of individuals who reside in or who are representative of the County.

(c) Company shall require its general construction contractor and major construction subcontractors to hold recruiting fairs in the County; and to employ residents of the County and utilize a diverse workforce for any work performed at the Project.

3.10 Company shall to the extent commercially available for the Project, acquire goods and services from businesses and individuals located in the County and continue its current practice of utilizing local small businesses to provide goods and services for the Project and Company's local operations; and

3.11 Term. The term of this Agreement shall begin on the Effective Date and shall continue until the Expiration Date, unless sooner terminated as provided herein.

3.12 Abatement of M&O Only. The abatement described herein is for those Ad Valorem Taxes paid by the Company to the County's Maintenance and Operation Fund (and not the County's Debt and Road and Bridge Fund) based upon the appraised value of the real and personal property owned or leased by the Company and within the Premises.

Article IV Improvements

4.1 Company intends to construct or cause to be constructed the Improvements on the Land. Nothing in this Agreement shall obligate Company to construct the Improvements on the Land, but said actions are conditions precedent to tax abatement for the Company pursuant to this Agreement.

4.2 Phase I Facility. As a condition precedent to the initiation of the tax abatement pursuant to this Agreement for the Phase I Facility, Company agrees, subject to events of Force Majeure, cause Commencement of Construction of the Phase 1 Facility to occur on or before January 1, 2025, and, subject to events of Force Majeure, cause Completion of Construction of the Phase 1 Facility to occur on or before January 1, 2029.

4.3 Phase II Facility. As a condition precedent to the initiation of the tax abatement pursuant to this Agreement for the Phase II Facility Company shall, subject to events of Force Majeure, cause Commencement of Construction of the Phase II Facility to occur on or before January 1, 2029; and subject to events of Force Majeure, cause Completion of Construction of the Phase II on or before January 1, 2033. Notwithstanding anything contained in this Agreement to the contrary, the Company's failure to construct the Phase II Facility within the time periods set forth in this Agreement shall not be a breach or default of this Agreement, it being agreed by the Parties that such failure shall result in the Company not receiving any tax abatement for Phase II facility.

4.4 Company agrees to maintain (or cause to be maintained) the Premises during the term of this Agreement in accordance with all applicable state and local laws, codes, and regulations.

4.5 County, the Appraisal District, its agents and employees shall have the right of access to the Premises during and following construction of the Improvements to inspect the Improvements at reasonable times and with reasonable notice to Company and in accordance with visitor access and

security policies of the Company to ensure that the construction and maintenance of the Improvements are in accordance with this Agreement and all applicable state and local laws and regulations (or valid waiver thereof).

Article V Default; Recapture

5.1 In the event: (i) Company fails to cause the Commencement or Completion of Construction of the Improvements in accordance with this Agreement; (ii) Company has delinquent ad valorem taxes owed to the County (provided Company retains the right to timely and properly protest such taxes); (iii) Company has an event of Bankruptcy or Insolvency; or (iv) Company breaches any of the terms and conditions of this Agreement then Company, after the expiration of the notice and cure periods described below, shall be in default of this Agreement. As liquidated damages in the event of such default, the Company shall, not later than thirty (30) days after delivery of written demand, pay to the County all taxes which otherwise would have been paid by the Company to the County without benefit of a tax abatement, for the respective Facility at the statutory rate for delinquent taxes as determined by Section 33.01 of the Tax Code, as amended, but without penalty. The Parties acknowledge that actual damages in the event of default termination would be speculative and difficult to determine. The Parties further agree that any abated tax, including interest, as a result of this Agreement, shall be recoverable against Company, its successors and assigns and shall constitute a tax lien against the Premises, and shall become due, owing, and shall be paid to County within thirty (30) days after notice of termination.

5.2 Upon breach by Company of any of the obligations under this Agreement, County shall notify Company in writing, which shall have thirty (30) days from receipt of the notice in which to cure any such breach. If the breach cannot reasonably be cured within such 30-day period, and Company has diligently pursued such remedies as shall be reasonably necessary to cure such default, then County may extend the period in which the breach must be cured.

5.3 If Company fails to cure the breach within the time provided as specified above or, as such time period may be extended, County, at its sole option, shall have the right to terminate this Agreement by providing written notice to Company.

5.4 Upon termination of this Agreement by County, all taxes abated as a result of this Agreement shall become a debt to County as liquidated damages and shall become due and payable to County not later than thirty (30) days after a notice of termination is delivered County shall have all remedies for the collection of the abated taxes provided generally in the Tax Code for the collection of delinquent property taxes. The computation of the abated taxes for the purposes of this Agreement shall be based upon the full Taxable Value of the respective Facility without tax abatement for the years in which tax abatement hereunder was received by Company, as determined by the Williamson Central Appraisal District, multiplied by the tax rate of the years in question, as calculated by County Tax Assessor-Collector. The liquidated damages shall incur penalties as provided for delinquent taxes and shall commence to accrue after expiration of the thirty (30) day payment period.

Article VI Annual Application for Tax Exemption

It shall be the responsibility of the Company, pursuant to the Texas Tax Code, to file an annual exemption application for the respective Facility with the Chief Appraiser for the Appraisal District. A copy of the exemption application shall be submitted to the County upon request.

Article VII Annual Rendition

Company shall annually render the value of the respective Facility, including all real and business personal property to the Appraisal District and provide a copy of the same to the County upon written request.

Article VIII Miscellaneous

8.1 Notice. Any notice required or permitted to be delivered hereunder shall be deemed received three (3) days thereafter sent by United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the Party at the address set forth below (or such other address as is designated by the applicable Party from time to time) or on the day received as sent by courier or otherwise hand delivered.

If intended for County, to:

Attn: Bill Gravell, Jr.
County Judge
710 South Main Street
Georgetown, Texas 78626

With a copy to:

Hal Hawes
710 South Main Street
Georgetown, Texas 78626

If intended for Company, to:

Soulbrain TX LLC
301 Flowers Ave.
Hutto, TX 78634
Attn: Jongkook Park, President

With a copy to:

Drenner Group
2705 Bee Caves Road, Suite 100
Austin, Texas 78746
Attn: Greta E. Goldsby

8.2 Authorization. This Agreement was authorized by order of the Commissioners Court approved by its regularly scheduled meeting authorizing the County Judge to execute this Agreement on behalf of the County.

8.3 Representations of Company. Company hereby represents and warrants to County that as of the Effective Date:

(a) Company is duly organized and existing and in good standing as a Texas limited liability company under the laws of the State of Texas and is in good standing in the State of Texas. Company is registered with the Texas Secretary of State and authorized to transact business in the State of Texas.

(b) Company has the power, authority and legal right to enter into and perform its obligations set forth in this Agreement, and the execution, delivery and performance hereof (i) will not, to the best of its knowledge, violate any applicable judgment, order, law or regulation applicable to Company, and (ii) do not constitute a default under, or result in the creation of any lien, charge, encumbrance or security interest upon any assets of Company under, any agreement or instrument to which Company is a party or by which Company or its assets may be bound or affected.

(c) This Agreement has been duly authorized, executed and delivered by Company and constitutes a legal, valid, and binding obligation of Company, enforceable in accordance with its terms.

(d) The execution, delivery and performance of this Agreement by Company do not require the consent or approval of any person that has not been obtained.

(e) Company will acquire all necessary rights, licenses, permits and authority to continue its business in the State of Texas and to maintain all such necessary rights, licenses, permits, and authority for the duration of this Agreement.

(f) To Company's knowledge, no litigation or governmental proceeding is pending, threatened against, or affecting Company that could result in any material adverse change in Company's business, properties, or operation and that no consent, approval, authorization, registration, or declaration with any governmental authority is required in connection with the execution of or transactions in this Agreement.

(g) There are no bankruptcy proceedings currently pending or contemplated by Company and Company has not been informed of any potential involuntary bankruptcy proceedings.

(h) Company will timely, prior to the delinquency date, pay all taxes due and owing by it to all taxing authorities having jurisdiction, including all employment, income, franchise, and all other taxes due and owing by it to all local, state, and federal entities.

(i) Company will notify County in writing within thirty (30) days after changes in ownership, board chairman, president, CEO, area manager, or any other key personnel occurring during the Term and/or any Substantial Change in Ownership or Control of Company during the term.

(j) Company will comply fully with all applicable state and federal law, including not discriminating against any person on the basis of race, color, national origin, sex, or disability.

8.4 Severability. In the event any section, subsection, paragraph, sentence, phrase, or word herein is held invalid, illegal, or unconstitutional, the balance of this Agreement shall stand, shall be enforceable and shall be read as if the Parties intended at all times to delete said invalid section, subsection, paragraph, sentence, phrase, or word.

8.5 Governing Law. This Agreement shall be governed by the laws of the State of Texas without regard to the application of any conflict of laws doctrines. Venue for any action concerning this Agreement shall be in the State District Court of Williamson County, Texas or in the U.S. District Court for the Western District of Texas, Austin Division. The Parties agree to submit to the personal and subject matter jurisdiction of said Courts.

8.6 Compliance with applicable Law. Company shall comply with all applicable state, federal and local laws, including all applicable County ordinances, regulations, and Codes in the development of the Land, the construction of the Project and the operation of the Project.

8.7 Counterparts. This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument. This Agreement may be executed in facsimile or electronically transmitted portable document format (“.PDF”) or by electronic means, and such signatures shall have the same force of law as one executed and witnessed by the parties in person.

8.8 Entire Agreement. This Agreement, together with the other agreements listed in the definition of Conditions Precedent, is the entire agreement between the Parties with respect to the subject matter of this Agreement. There is no other collateral oral or written agreement between the Parties that in any manner relates to the subject matter of this Agreement, except as provided in any Exhibits attached hereto or as that are otherwise expressly identified and described in this Agreement as being an agreement to be entered concurrently with or subsequent to this Effective Date of this Agreement.

8.9 Recitals. The determinations recited and declared in the preambles to this Agreement are hereby incorporated herein as part of this Agreement.

8.10 Exhibits. All exhibits to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

8.11 Assignment. This Agreement shall be binding on and inure to the benefit of the Parties to it and their respective heirs, executors, administrators, legal representatives, successors, and permitted assigns. This Agreement may not be assigned by the Company without the prior written consent of the County which shall not be unreasonably withheld, conditioned, or delayed, except this Agreement may be assigned in whole and not in part by Company to a Company Affiliate which will continue the operation of the respective Facility with written notice to County prior to such assignment and further provided such assignee assumes the obligations, liabilities and responsibilities of Company in writing in a form reasonably approved by County.

8.12 Survival of Covenants. Any of the representations, warranties, covenants, and obligations of the Parties, as well as any rights and benefits of the Parties, pertaining to a period of time following the termination of this Agreement shall survive termination.

8.13 Employment of Undocumented Workers. During the term of this Agreement, the Company agrees not to knowingly employ any undocumented workers and, if convicted of a violation under 8 U.S.C. Section 1324a (f), the Company as convicted in violation of 8 U.S.C. Section 1324a (f), shall repay the taxes abated herein, and any other funds received by the Company from the County as of the date of such violation within 120 days after the date the Company is notified by the County of such violation, plus interest at the rate of four percent (4%) compounded annually from the date of violation until paid. Company is not liable, and shall not be liable for repayment, for a violation of this section by a subsidiary, affiliate, or franchisee of such Parties or by a person with whom such Party contracts.

8.14 Right of Offset. The County may at its option, offset any amounts due and payable under this Agreement against any debt (including taxes) lawfully due to the County from the Company, regardless of whether the amount due arises pursuant to the terms of this Agreement or otherwise and regardless of whether the debt due the County has been reduced to judgment by a court.

[Signature page to follow]

EXECUTED in duplicate originals the ____ day of _____, 2024.

WILLIAMSON COUNTY, TEXAS

By: _____
Bill Gravell, Jr., County Judge

Attest:

By: _____
Nancy Rister, County Clerk

EXECUTED in duplicate originals the ____ day of _____, 2024.

SOULBRAIN TX LLC

BY: _____
ITS: _____

**EXHIBIT “A”
PROPERTY DESCRIPTION**

Tract 1: Lot 9, Block 4, RCR-Taylor Logistics Park Final Plat, Phase 2, Blocks 3, 4, 5, and 6, a subdivision in Williamson County, Texas, according to the map or plat thereof recorded under Document No. 2023095569 of the Official Public Records of Williamson County, Texas.

Tract 2: Lot 1A, Block 6, RCR-Taylor Logistics Park Amending Plat of Phase 2, Block 6, Lot 1, a subdivision in Williamson County, Texas, according to the map or plat thereof recorded under Document No. 2023104579 of the Official Public Records of Williamson County, Texas.