

STATE OF TEXAS §
§ ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT
COUNTY OF WILLIAMSON §

This Economic Development Incentive Agreement (“Agreement”) is made by and between the Georgetown Economic Development Corporation, a Type A sales tax corporation (“GEDCO”), and CelLink Corporation, a California corporation (“Company”) (each a “Party” and collectively the “Parties”), acting by and through their respective authorized representatives.

WITNESSETH:

WHEREAS, Company was founded in 2011 to develop very large, high-conductance flexible circuits for the solar, LED, and battery industries and with the onset of electrification and autonomy in the automotive industry its focused has shifted to intelligent wiring systems that minimize complexity and weight; and

WHEREAS, Titan Gateway35, LLC, a Texas limited liability company (“Owner”) owns land in Gateway 35 Business Park in Georgetown, Texas, being further described in Exhibit “A” (“**Land**”), and intends to construct, or cause to be constructed a building on the Land containing approximately 300,000 square feet of high-tech advanced manufacturing space identified as “Building 1” on the City approved site plan (hereinafter defined as the “Improvements”) to be leased to Company; and

WHEREAS, Company and Owner intend to enter a lease for the Improvements for a period of not less than seven (7) years (the Lease”); and

WHEREAS, Company intends to locate Tangible Personal Property (hereinafter defined) at the Leased Premises (hereinafter defined) and intends to operate its business within the City for a minimum of fifteen (15) years; and

WHEREAS, Company has advised GEDCO that a contributing factor that would induce Company to cause the design and construction of the Infrastructure, enter the Lease and operate at the Leased Premises would be an agreement by GEDCO to provide an economic development grants to Company to offset the costs to cause the design and construction of the Infrastructure (hereinafter defined) and for relocation to the Leased Premises; and

WHEREAS, GEDCO has adopted programs for promoting economic development; and

WHEREAS, the Development Corporation Act, Chapter 501-505 of the Texas Local Government Code (the “Act”) authorizes GEDCO to provide economic development grants for the creation and retention of primary jobs that are required for the development of manufacturing and industrial facilities and for infrastructure suitable for new or expanded industrial business enterprises; and

WHEREAS, GEDCO has determined that the Infrastructure Grant and the Employment Grant (hereinafter defined) to be made hereunder are required or suitable to promote the creation

and retention of primary jobs that are required for the development of manufacturing and industrial facilities and for infrastructure suitable for new or expanded industrial business enterprises and constitutes a “project”, as that term is defined in the Act; and

WHEREAS, GEDCO has determined that providing the Infrastructure Grant and the Employment Grant to Company in accordance with this Agreement will further the objectives of GEDCO, will benefit the City and the City’s inhabitants and will promote local economic development and stimulate business and commercial activity in the City; and

NOW THEREFORE, in consideration of the foregoing, and other consideration the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

**Article I
Definitions**

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

“Bankruptcy or Insolvency” shall mean the dissolution or termination of Company’s existence, insolvency, employment of receiver for any part of Company’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 proceedings under any bankruptcy or insolvency laws by or against Company and such proceedings are not dismissed within ninety (90) days after the filing thereof.

“Capital Investment” shall mean the total capitalized cost incurred and paid by Company or on behalf of Company for the design and construction of the Infrastructure and for the Tangible Personal Property.

“City” shall mean the City of Georgetown, Texas.

“City Economic Development Agreement shall mean that certain agreement pursuant to Chapter 380 Texas Local Government Code by and between City and Company relating to renewable energy credits dated approximate date herewith.

“City Tax Abatement Agreement” shall mean that certain tax abatement agreement by and among the City, Owner and Company dated approximate date herewith.

“Commencement Date” shall mean the date the City has issued a certificate of occupancy for the occupancy of the Improvements for the occupancy by Company.

“Commencement of Construction” shall mean: (i) the Plans and Specifications have been prepared and all approvals thereof required by applicable governmental authorities have been obtained for construction of the Infrastructure and/or the Improvements, as the case may be; and (ii) all necessary permits for the construction of the Infrastructure and/or the Improvements

pursuant to the Plans and Specifications have been issued by all the applicable governmental authorities; and (iii) clearing and/or grading of the Land has commenced.

“Company” shall mean CelLink Corporation, a California corporation.

“Company Affiliate” shall mean any entity that is directly or indirectly controlled by or is under common control with Company.

“Completion of Construction” shall mean: (i) substantial completion of the Improvements and/or the Infrastructure, as the case may be, in accordance with the respective Plans and Specifications; and (ii) in the case of the Infrastructure the City has conducted the final inspection and/ or accepted the Infrastructure and with respect to the Improvements, the City has issued a certificate of occupancy for the occupancy of the Improvements by Company.

“County” shall mean Williamson County, Texas.

“County Tax Abatement Agreement” shall mean that certain tax abatement agreement by and among the County, Owner and Company.

“Effective Date” shall mean the last date of execution hereof as set forth in the signature pages herein below.

“Eligible Costs” shall mean the costs that are incurred and paid by Company or on behalf of Company for the design and construction of the Infrastructure, including but not limited to hard construction costs, permitting fees, testing fees, but not including management fees, interest, costs for right-of-way, and financing costs.

“Employment Grant” shall mean installments of economic development grants to be provided by GEDCO to Company each in the amount of Three Thousand No/100 Dollars (\$3,000.00) for each net new Employment Position with an annual average salary including benefits of Ninety Thousand No/100 Dollars (\$90,000.00) and Two Thousand and No/100 Dollars (\$2,000.00) for each net new Employment Position with an average salary including benefits greater than Seventy Thousand No/100 Dollars (\$70,000.00) but less than Ninety Thousand No/100 Dollars (\$90,000.00), not to exceed the Maximum Employment Grant Amount, to be paid as set forth herein; and.

“Employment Period” shall mean each calendar year during the term of this Agreement except the first Employment Period shall be the first calendar year immediately following the Commencement Date.

“Employment Position(s)” shall mean FTE Position Primary Jobs eligible for employee benefits that have been created, filled, and maintained at the Improvements per Employment Period. The number of Employment Positions for an Employment Period shall be based on a weekly average count of Employment Positions working during each calendar week during the Employment Period.

“Expiration Date” shall be the tenth (10th) anniversary date of the Commencement Date, unless sooner terminated as provided herein.

”Force Majeure” shall mean 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, government 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 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, 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” shall have the same meaning as assigned by Section 11.251 of the Tax Code and Article VIII, Section 1-j of the Texas Constitution. Freeport Goods does not include “Goods in Transit” as defined by Tax Code, Section 11.253.

“FTE” or “FTE Position” means one position filled by one or more individuals working for the Company a combined total of at least 2080 hours during the Employment Period as an employee, including vacation and paid holidays.

“GEDCO” shall mean the Georgetown Economic Development Corporation.

“Goods in Transit” shall have the same meaning assigned by Tax Code, Section 11.253.

“Grants” shall collectively mean the Employment Grant and Infrastructure Grant.

“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 with respect to any property or any business owned by Company within the City.

“Improvements” shall mean a building to be constructed on the Land containing approximately 300,000 square feet of high-tech advanced manufacturing space identified as “Building 1” on the City approved site plan, and other ancillary facilities such as reasonably required parking and landscaping more fully described in the submittals filed by Owner with the City, from time to time, to obtain a building permit(s).

“Infrastructure” shall have the same mean and include the types of infrastructure set forth in Section 501.103 Texas Local Government Code, as amended.

“Infrastructure Grant” shall mean an economic development grant not to exceed the Maximum Infrastructure Grant Amount to be paid to Company for Eligible Costs incurred and paid by Company or on behalf of Company for the design and construction of the Infrastructure, to be paid in installments as set forth herein.

“Land” means the real property described in Exhibit “A”.

“Lease” shall mean Company’s lease of the Leased Premises for a period of not less than seven (7) years commencing on the Lease Inception Date.

“Lease Inception Date” shall mean the date the term of the Lease commences but no later than December 14, 2022.

“Leased Premises” shall mean the Improvements.

“Maximum Employment Grant Amount” shall mean the cumulative payment of the installments of the Employment Grant in the amount of Five Hundred Twenty-Five Thousand No/100 Dollars (\$525,000.00).

“Maximum Infrastructure Grant Amount” shall mean the cumulative payment of the installments of the Infrastructure Grant in the amount of Two Million Five Hundred Thousand No/100 Dollars (\$2,500,000.00).

“Owner” shall mean Titan Gateway35, LLC, a Texas limited liability company.

“Payment Request” shall mean (i) with respect to the Employment Grant, a written request from Company to GEDCO for payment of the applicable installment of the Employment Grant, accompanied by employment records and such other information as may be reasonably requested by GEDCO to document compliance with the required Employment Positions; and (ii) with respect to the Infrastructure Grant, a written request from Company to GEDCO for payment of the applicable installment of the Infrastructure Grant, which request shall be accompanied by records, receipts and invoices to document the Eligible Costs incurred and paid by Company or on behalf of Company for the design and construction of the Infrastructure, and evidencing the Capital Investment completed to date.

“Plans and Specifications” shall mean the respective plans and specifications prepared by the project engineer for the Infrastructure and/or the Improvements, as the case may be as approved in writing by the City Manager, or designee.

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

“Primary Jobs” shall have the same meaning as assigned by Section 501.002(12) of the Texas Local Government Code, as amended.

“Related Agreement” shall mean any agreement (other than this Agreement) by and between: (i) the City and Company or any Company Affiliate; (ii) the City Economic Development Agreement; (iii) the City Tax Abatement Agreement; and (iv) the County Tax Abatement Agreement.

“Required Use” shall mean the continuous lease, use, and occupancy of the Premises by Company for the manufacture, and research and development of very large, high-conductance flexible circuits for the solar, LED, and battery industries intelligent wiring systems, or other related manufacturing, research, and development.

“Tangible Personal Property” shall mean furniture, fixtures and equipment owned or leased by Lessee and located at the Premises, after the execution of this Agreement. Tangible Personal Property shall not include inventory, supplies Freeport Goods and Goods in Transit located at the Leased Premises.

Article II Term

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

Article III Project

3.1 Construction of Improvements and Infrastructure.

(a) Construction Schedule. Subject to events of Force Majeure, Commencement of Construction of the Infrastructure and the Improvements shall occur on or before December 31, 2021, and shall, subject to events of Force Majeure, Completion of Construction of the Improvements and the Infrastructure shall be achieved on or before December 31, 2022.

3.2 Indemnification. THE GEDCO AND CITY SHALL NOT BE LIABLE FOR ANY LOSS, DAMAGE, OR INJURY OF ANY KIND OR CHARACTER TO ANY PERSON OR PROPERTY ARISING FROM THE ACTS OR OMISSIONS OF THE COMPANY OR THE CONTRACTOR PURSUANT TO THIS AGREEMENT. THE COMPANY HEREBY WAIVES

ALL CLAIMS AGAINST GEDCO, ITS BOARD, OFFICERS, AGENTS AND EMPLOYEES AND THE CITY, ITS COUNCIL, OFFICERS AGENTS AND EMPLOYEES (COLLECTIVELY REFERRED TO IN THIS SECTION AS “GEDCO”) FOR DAMAGE TO ANY PROPERTY OR INJURY TO, OR DEATH OF, ANY PERSON ARISING AT ANY TIME AND FROM ANY CAUSE OTHER THAN THE SOLE NEGLIGENCE, GROSS NEGLIGENCE, OR WILLFUL MISCONDUCT OF GEDCO. THE COMPANY DOES HEREBY INDEMNIFY, DEFEND AND SAVE HARMLESS GEDCO FROM AND AGAINST ANY AND ALL LIABILITIES, DAMAGES, CLAIMS, SUITS, COSTS (INCLUDING COURT COSTS, ATTORNEYS’ FEES AND COSTS OF INVESTIGATION) AND ACTIONS OF ANY KIND BY REASON OF INJURY TO OR DEATH OF ANY PERSON OR DAMAGE TO OR LOSS OF PROPERTY ARISING FROM COMPANY’S BREACH OF ANY OF THE TERMS AND CONDITIONS OF THIS AGREEMENT, OR BY REASON OF ANY NEGLIGENT OR WILLFUL ACT OR OMISSION ON THE PART OF THE COMPANY, ITS OFFICERS, DIRECTORS, SERVANTS, AGENTS, EMPLOYEES, REPRESENTATIVES, CONTRACTORS, SUBCONTRACTORS, LICENSEES, SUCCESSORS OR PERMITTED ASSIGNS IN THE PERFORMANCE OF THIS AGREEMENT (EXCEPT WHEN SUCH LIABILITY, CLAIMS, SUITS, COSTS, INJURIES, DEATHS OR DAMAGES ARISE FROM OR ARE ATTRIBUTED TO THE SOLE NEGLIGENCE, GROSS NEGLIGENCE OR WILLFUL ACT OF GEDCO). IN THE EVENT OF JOINT OR CONCURRENT NEGLIGENCE OF BOTH GEDCO AND COMPANY, THE RESPONSIBILITY, IF ANY, SHALL BE APPORTIONED COMPARATIVELY IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, WITHOUT, HOWEVER, WAIVING ANY GOVERNMENTAL IMMUNITY AVAILABLE TO GEDCO AND WITHOUT WAIVING ANY DEFENSES OF THE PARTIES UNDER TEXAS LAW. THE PROVISIONS OF THIS SECTION ARE SOLELY FOR THE BENEFIT OF THE PARTIES HERETO AND THEIR RESPECTIVE SUCCESSORS AND PERMITTED ASSIGNS AND NOT INTENDED TO CREATE OR GRANT ANY RIGHTS, CONTRACTUAL OR OTHERWISE, TO ANY OTHER PERSON OR ENTITY. THE COMPANY’S OBLIGATIONS UNDER THIS SECTION SHALL NOT BE LIMITED TO THE LIMITS OF COVERAGE OF INSURANCE MAINTAINED OR REQUIRED TO BE MAINTAINED BY COMPANY UNDER THIS AGREEMENT. THIS PROVISION SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

Article IV
Economic Development Grants

4.1 Employment Grants.

(a) Subject to the continued satisfaction of all the terms and conditions of this Agreement by Company, and the obligation of Company to repay the Grants pursuant to Article V hereof, GEDCO agrees to provide Company with the installments of the Employment Grant for Employment Positions created, filled, and maintained during each Employment Period beginning with the January 1 of the calendar year immediately following the Commencement Date and ending at the end of the fifth (5th) Employment Period thereafter (“Eligibility Period”), not to exceed the Maximum Employment Grant Amount, to be paid as set forth herein.

(b) The Company shall create, fill, and maintain a cumulative total of at least eight hundred (800) net new Employment Positions at the Improvements as of the fifth (5th) anniversary of the Commencement Date, of which at least one hundred and seventy-five (175) of such Employment Positions shall be Employment Positions with an average salary including benefits greater than Seventy-Five Thousand and No/100 Dollars (\$75,000.00).

(c) GEDCO shall provide Company installments of the Employment Grant for each net new Employment Position not to exceed the Maximum Employment Grant Amount during the Eligibility Period to be paid by GEDCO to Company within thirty (30) days after GEDCO receipt of a Payment Request following the end of each Employment Period. For illustration purposes only assume that Company has created, filled, and maintained fifty (50) Employment Positions as of the end of the first Employment Period and has received installments of the Employment Grant for such Employment Positions for such period and further assume that Company has created, filled, and maintained an additional fifty (50) Employment Positions as of the end of the second Employment Period, then Company would be entitled to payment of installments of the Employment Grant for the net new Employment Positions for such period assuming that the Employment Positions for which Company received installments of the Employment Grant for the first Employment Period have been maintained as of the end of the Second Employment Period. Company shall submit the Payment Request for the installments of the Employment Grant for such Employment Positions no earlier than (30) days after the end of each Employment Period during the Eligibility Period and no later than ninety (90) days thereafter. Failure of the Company to timely submit the Payment Request for the installments of the Employment Grant within ninety (90) days after the end of a respective Employment Period shall result in forfeiture of the payment of the installments of the Employment Grant for such Employment Period.

(d) Maximum Employment Grants. In no case shall the cumulative amount of the installments of the Employment Grant paid for Employment Positions pursuant to this Agreement exceed Maximum Employment Grant Amount.

(e) Maintenance of Grant Funded Employment Positions. Company shall maintain through the term of this Agreement each Employment Position for which Company has received an Employment Grant from GEDCO. The failure to maintain an Employment Position, for which an Employment Grant has been paid, during the term of this Agreement shall not be considered an event of default subject to termination and repayment as provided in Article V hereof; provided, however, Company shall repay to GEDCO any Employment Grant(s) for each Employment Position not so maintained within thirty (30) days after written demand from GEDCO. The failure of Company to timely repay such Employment Grant(s) shall be considered an event of default subject to termination and repayment of the Grants pursuant to Article V hereof. An Employment Position for an Employment Grant has been paid which Company fails to maintain is not eligible for an Employment Grant.

4.2 Infrastructure Grant.

(a) Subject to the continued satisfaction of all the terms and conditions of this Agreement by Company and the obligation of Company to repay the Grants pursuant to Article V

hereof, GEDCO agrees to provide the Infrastructure Grant to Company not to exceed the Maximum Infrastructure Grant Amount in three (3) installments, to be paid by GEDCO to Company as set forth herein.

(b) First Installment. Subject to the continued satisfaction of all the terms and conditions of the Agreement by Company, and the obligation of Company to repay the Grants pursuant to Article V hereof, GEDCO agrees to provide Company with the first installment of the Infrastructure Grant in the amount of the then Eligible Costs not to exceed One Million No/100 Dollars (\$1,000,000.00) (the “First Installment”) to be paid by GEDCO to Company within thirty (30) days after receipt of a Payment Request following the Commencement Date. Company shall submit the Payment Request to GEDCO for the First Installment no earlier than the Commencement Date and no later than one hundred eighty (180) days thereafter. Notwithstanding the foregoing the deadline to submit the Payment Request for the First Installment shall be extended for an additional thirty (30) days upon written request by Company delivered to GEDCO with such 180-day period. Failure to timely provide the Payment Request for the First Installment shall result in the forfeiture of the payment of the First Installment.

(c) Second Installment. Subject to the continued satisfaction of all the terms and conditions of the Agreement by Company, and the obligation of Company to repay the Grants pursuant to Article V hereof, GEDCO agrees to provide Company with the second installment of the Infrastructure Grant in the amount of the then Eligible Costs less any Eligible Costs reimbursed by the First Installment not to exceed One Million No/100 Dollars (\$1,000,000.00) (the “Second Installment”) to be paid by GEDCO to Company within thirty (30) days after receipt of a Payment Request following the first anniversary date of the Commencement Date. Company shall submit the Payment Request to GEDCO for the Second Installment no earlier than the first anniversary date of the Commencement Date and no later than one hundred eighty (180) days thereafter. Notwithstanding the foregoing the deadline to submit the Payment Request for the Second Installment shall be extended for an additional thirty (30) days upon written request by Company delivered to GEDCO within such 180-day period. Failure to timely provide the Payment Request for the Second Installment shall result in the forfeiture of the payment of the Second Installment.

(d) Third Installment. Subject to the continued satisfaction of all the terms and conditions of the Agreement by Company, and the obligation of Company to repay the Grants pursuant to Article V hereof, GEDCO agrees to provide Company with the Third installment of the Infrastructure Grant in the amount of the then Eligible Costs less any Eligible Costs reimbursed by the First Installment and Second Installments not to exceed the Maximum Infrastructure Grant Amount (the “Third Installment”) to be paid by GEDCO to Company within thirty (30) days after receipt of a Payment Request following the second anniversary date of the Commencement Date. Company shall submit the Payment Request to GEDCO for the Third Installment no earlier than the second anniversary date of the Commencement Date and no later than one hundred eighty (180) days thereafter. Notwithstanding the foregoing the deadline to submit the Payment Request for the Third Installment shall be extended for an additional thirty (30) days upon written request by Company delivered to GEDCO within such 180-day period. Failure to timely provide the Payment Request for the Third Installment shall result in the forfeiture of the payment of the First Installment.

(e) In no case shall the cumulative payments of the installments of the Infrastructure Grant exceed the Maximum Infrastructure Grant Amount.

4.3 Current Revenue. The Grants made hereunder shall be paid solely from lawful available funds, which have been appropriated by GEDCO. Under no circumstances shall the obligations of GEDCO hereunder be deemed to create any debt within the meaning of any constitutional or statutory provision. Consequently, notwithstanding any other provision of this Agreement, GEDCO shall have no obligation or liability to pay the Grants except as allowed by law.

4.4 Grant Limitations. GEDCO shall not be obligated to pay any commercial bank, lender or similar institution for any loan or credit agreement made by Company. None of the obligations of GEDCO under this Agreement shall be pledged or otherwise encumbered in favor of any commercial lender and/or similar financial institution.

4.5 Conditions to Grants. The obligation of GEDCO to pay the Grants and any installments thereof to Company shall be conditioned upon the compliance and satisfaction by Company of the terms and conditions of this Agreement and each of the conditions set forth in this Section; provided however that failure to meet a condition shall not prevent the payment of the applicable installment of a Grant prior to the specified deadline for satisfaction of the condition.

(a) Good Standing. As a condition of payment of the Grant, or any installment thereof, Company shall not have an uncured breach or default of this Agreement or a Related Agreement.

(b) Payment Request. Company shall, as a condition precedent to the payment of the payment of the applicable installment of the Grants timely provide GEDCO with the applicable Payment Request.

(c) Capital Investment. The Capital Investment shall be at least Eighty Million No/100 Dollars (\$80,000,000) as of the date of the fifth (5th) anniversary date of the Commencement Date. Company shall within thirty (30) days after the fifth (5th) anniversary date of the Commencement Date provide GEDCO with copies of receipts and other records evidencing the required Capital Investment and such other records as GEDCO may reasonably request.

(d) Lease. Company and Owner shall have entered the Lease and Company has occupied the Leased Premises on or before the Lease Inception Date.

(e) Employment Positions. Company has satisfied the Job Creation Requirements set forth in Section 4.1, above.

(f) Required Use. Beginning with the Commencement Date and continuing until the Expiration Date the Premises shall not be used for any purpose other than the Required Use and the operation and occupancy of the Premises in conformance with the Required Use shall not cease for more than thirty (30) days except in connection with and to the extent of an event of Force

Majeure, or for temporary closures for reasonable periods of time not to exceed ninety (90) consecutive days for expansion, renovation or remodeling. Notwithstanding the forgoing Company shall not be in breach of Required Use if the Company beginning with the date of termination of the Lease and continuing thereafter until the fifteenth (15th) anniversary of the Commencement Date ,continuously leases or owns other real property and improvements in the City and such premises are not used for any purpose other than the Required Use and the operation and occupancy of the such premises in conformance with the Required Use does not cease for more than thirty (30) days except in connection with and to the extent of an event of Force Majeure, or for temporary closures for reasonable periods of time not to exceed ninety (90) consecutive days for expansion, renovation or remodeling.

Article V Termination

5.1 This Agreement shall terminate upon any one or more of the following:

- (a) by written agreement of the Parties;
- (b) Expiration Date;
- (c) upon written notice by any Party in the event the other Party breaches any of the terms or conditions of this Agreement or a Related Agreement and such breach is not cured within thirty (30) days after written notice thereof;
- (d) upon written notice by GEDCO, if Company suffers an event of Bankruptcy or Insolvency;
- (e) upon written notice by GEDCO, if any Impositions owed to GEDCO and/or City or the State of Texas by Company shall become (provided, however, Company retains the right to timely and properly protest and contest any such Impositions); and
- (f) upon written notice by any Party, if any subsequent Federal or State legislation or any decision of a court of competent jurisdiction declares or renders this Agreement invalid, illegal, or unenforceable.

5.2 In the event this Agreement is terminated by City pursuant to Section 5.1(c), (d), (e), or (f), for an uncured breach by Company, Company shall immediately pay to GEDCO an amount equal to the Grants that have been paid as of the date of termination, plus interest at the rate periodically announced by the Wall Street Journal as the prime or base commercial lending rate, or if the Wall Street Journal shall ever cease to exist or cease to announce a prime or base lending rate, then at the annual rate of interest from time to time announced by Citibank, N.A. (or by any other New York money center bank selected by GEDCO) as its prime or base commercial lending rate, which shall accrue from the date the demand is made until paid in full.

5.3 Offsets. GEDCO may, at its option, offset any amounts due and payable under this Agreement against any debt (including taxes) lawfully due to GEDCO and/or City from Company, regardless of whether the amount due arises pursuant to the terms of this Agreement, a Related Agreement or otherwise, and regardless of whether the debt due GEDCO and/or City has been reduced to judgment by a court.

Article VI Miscellaneous

6.1 Binding Agreement; Assignment. This Agreement shall be binding upon and inure to the benefit of the heirs, successors, affiliates, administrators, executors, and permitted assigns of the respective Parties. This Agreement may not be assigned without the prior written consent of GEDCO.

6.2 Limitation on Liability. It is acknowledged and agreed by the Parties that the terms hereof are not intended to and shall not be deemed to create a partnership or joint venture among the Parties. It is understood and agreed among the Parties that the Parties, in satisfying the conditions of this Agreement, have acted independently, and GEDCO assumes no responsibilities or liabilities to third parties in connection with these actions.

6.3 Authorization. Each Party represents that it has full capacity and authority to grant all rights and assume all obligations that are granted and assumed under this Agreement. The undersigned officers and/or agents of the Parties are the properly authorized officials and have the necessary authority to execute this Agreement on behalf of the Parties.

6.4 Notice. Any notice required or permitted to be delivered hereunder shall be deemed received (i) three (3) days after deposit in 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 (ii) on the day received if sent by courier or otherwise hand delivered.

If intended for GEDCO, to:

President
Georgetown Economic Development
Corporation
City of Georgetown
808 Martin Luther King, Jr. Street
Georgetown, Texas 78626

With a copy to:

Skye Masson
City Attorney
City of Georgetown
808 Martin Luther King Jr. St.
Georgetown, Texas 78626

If intended for Company, to:

Attn: Rob Misso
VP Global Operations
Cellink Corporation
610 Quarry Rd
San Carlos, California 94070

With a copy to:

Executive Managing Director
Ginovus
9 Municipal Drive Suite 1
Fischers, In
46038

6.5 Entire Agreement. This Agreement is the entire Agreement between the Parties with respect to the subject matter covered in 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.

6.6 Governing Law. This Agreement shall be governed by the laws of the State of Texas, and venue for any action concerning this Agreement shall be in the State District Court of Williamson County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said Court.

6.7 Amendment. This Agreement may be amended by the mutual written agreement of the Parties.

6.8 Legal Construction. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions, and it is the intention of the Parties that in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

6.9 Recitals. The recitals to this Agreement are incorporated herein.

6.10 Counterparts. This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all the counterparts shall constitute one and the same instrument.

6.11 Exhibits. Any exhibits to this Agreement are incorporated herein by reference for the purposes wherever reference is made to the same.

6.12 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.

6.13 Employment of Undocumented Workers. During the term of this Agreement, Company agrees not to knowingly employ any undocumented workers and, if convicted of a violation under 8 U.S.C. Section 1324a (f), Company shall repay the amount of the Grants and any other funds received by Company from GEDCO as of the date of such violation within 120 days after the date

Company is notified by GEDCO and/or City 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 for a violation of this section by a subsidiary, affiliate, or franchisee of Company or by a person with whom Company contracts.

6.14 Conditions Precedent. The following are conditions precedent to this Agreement and the obligations of the Parties pursuant to this Agreement are expressly subject to the following: (i) Owner and Company have fully executed the Lease on or before the Lease Inception Date and have provided a copy thereof to City; (ii) the City Economic Development Agreement is fully executed; (iii) the City tax Abatement Agreement is fully executed; (iv) the County Tax Abatement Agreement is fully executed; and (v) the City Council having approved this Agreement.

[Signature Page to Follow]

EXECUTED on this _____ day of _____, 2022.

GEORGETOWN ECONOMIC DEVELOPMENT CORPORATION

By: _____
Thomas V. Monahan, Jr., President

EXECUTED on this _____ day of _____, 2022.

CELLINK CORPORATION

By: _____
Kevin Coakley, CEO, CellLink Corporation

Certification of City Council Approval

I hereby certify that the foregoing Economic Development Incentive Agreement of the Georgetown Economic Development Corporation and the project described therein was approved by the City Council of the City of Georgetown, Texas, on the ____ day of _____, 2022.

THE CITY OF GEORGETOWN, TEXAS
A Texas home-rule municipality

By: _____
Josh Schroeder, Mayor

By: _____
Robyn Densmore, City Secretary

APPROVED AS TO FORM:

By: _____
Skye Masson, City Attorney

