RESOLUTION NO. 1011-26

RESOLUTION APPROVING A NON-BINDING SUMMARY OF PRINCIPAL TERMS PROPOSED BY COUNTY OFFICIALS IN CONNECTION WITH THE DEVELOPMENT OF AN ARTIFICIAL INTELLIGENCE DATA CENTER CAMPUS AT THE PORTS TECHNOLOGY CAMPUS AND AUTHORIZING RELATED MATTERS IN ORDER TO GET PUBLIC INPUT PRIOR TO FINALIZING A DEVELOPMENT AGREEMENT.

WHEREAS, SB Energy, as Project developer (together with its affiliates, project owners, tenants, operators, successors, and assigns, the "Company"), has proposed the development, construction, and operation of an artificial intelligence data center campus, expected to be built in phases and to include up to seventeen data center buildings, on several thousand acres of real property at and around the PORTS-Pike Technology Campus in Piketon, Pike County, Ohio (the "Project");

WHEREAS, by Resolution No. 636-26, adopted July 23, 2026, this Board authorized the execution and delivery of a Pre-Development Agreement establishing a structured Pre-Development Process under which the County would conduct its own analysis of the Project, retain professional advisors, coordinate with other political subdivisions, and evaluate potential Public Incentives (as defined in that Resolution), with the costs of that process borne by the developer;

WHEREAS, as a result of that process, the County and the Company have prepared a non-binding Summary of Principal Terms (the "Term Sheet") summarizing the principal business terms proposed by Pike County officials in connection with the Project, including payments in lieu of taxes, an upfront capital investment, a local sales and use tax guarantee, a project coordination fund, a potential Pike 2040 Community Foundation commitment, and certain community commitments of the Company relating to local hiring and workforce development, noise and aesthetics, environmental stewardship, power consumption, and infrastructure;

WHEREAS, the Term Sheet contemplates that the Company will receive a fifteen-year, one hundred percent real property tax exemption for each data center building and a one hundred percent sales and use tax exemption for construction materials if approved by a new Pike County port authority, that the on-site substations and electrical distribution facilities serving the data center buildings are part of the Project, and that the tax exemptions or abatements described in the Term Sheet will not apply to the supportive power generation and utility transmission facilities being developed adjacent to the Project by the Company and other project stakeholders;

WHEREAS, the Term Sheet provides that the conditions for the local sales and use tax guarantee, which is stated as a range of $1,500,000,000 to $2,250,000,000 at full build-out, remain under consideration based on the Company's further discussions with the State of Ohio, and that funding for the Pike 2040 Community Foundation is for discussion purposes only and has not been agreed to;

WHEREAS, the Term Sheet is expressly non-binding, is provided for informational purposes and to seek public review and comment before a definitive agreement can be reached, and is qualified in its entirety by a Development Agreement and other definitive agreements, which remain subject to further negotiation and to separate review and approval by this Board and, where applicable, by other political subdivisions and public bodies;

WHEREAS, this Board has determined that approving the Term Sheet and making it available to the public will promote transparency, allow residents and affected political subdivisions to review the principal terms of the proposed Project, and facilitate the negotiation of definitive agreements consistent with the long-term interests of Pike County residents; and

WHEREAS, this Board is requesting public input on the Term Sheet at its next regularly scheduled Board meetings on November 19, 2026, and November 23, 2026, and through its dedicated telephone line (740-835-8606) and email account (ports-pikeinfo@pikecounty.oh.gov).

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Pike County, Ohio, that:

SECTION 1. Approval of Term Sheet. This Board hereby approves the Term Sheet substantially in the form on file with the Clerk of this Board, with such additions, deletions, or

changes as may be approved by the President of this Board, in consultation with County counsel and the County Prosecutor, provided that such additions, deletions, or changes are not materially inconsistent with this Resolution and do not materially reduce the payments, rights, protections, or discretion of the County described in the Term Sheet. The Term Sheet shall remain non-binding on the County and the Company.

SECTION 2. Public Release; Negotiation of Definitive Agreements. The Term Sheet shall be made available to the public. County counsel and appropriate County officials are authorized to continue negotiating with the Company a Development Agreement and other definitive agreements generally consistent with the Term Sheet, each of which shall be presented to this Board for separate consideration.

SECTION 3. Delegation of Authority. The members of this Board, the Clerk of the Board, the County Auditor, the County Prosecutor, and other appropriate County officials and employees are authorized to take such actions as are necessary or appropriate to carry out this Resolution, in each case consistent with the terms of this Resolution and the Term Sheet.

SECTION 4. Ratification. All actions previously taken by members of this Board, County officials, County employees, and other representatives acting on behalf of the County in connection with the negotiation and preparation of the Term Sheet are hereby ratified, confirmed, and approved, but only to the extent such actions are consistent with this Resolution and do not constitute approval of the Project, any Public Incentive, any Development Agreement, any Definitive Project Agreement, or any conveyance, lease, or other disposition of County property.

SECTION 5. No Binding Commitment. Nothing in this Resolution or in the approval of the Term Sheet shall be construed as obligating the County to approve the Project, enter into any Development Agreement or Definitive Project Agreement, grant or approve any tax exemption, tax abatement, tax increment financing, port authority structure, bond financing, public infrastructure participation, land use approval, property conveyance, property lease, or other Public Incentive, or take any legislative, administrative, contractual, or proprietary action with respect to the Project. The County retains full legislative, governmental, contractual, and proprietary discretion with respect to all such matters.

SECTION 6. Open Meeting. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this Resolution were taken 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 Section 121.22 of the Ohio Revised Code.

SECTION 7. Effective Date. This Resolution shall be in full force and effect immediately upon its adoption.

ADOPTED this 18th day of November 2026, at a special meeting of the Board.

BOARD OF COUNTY COMMISSIONERS
PIKE COUNTY, OHIO

Tony Montgomery, Chairman

Jerry Miller, Commissioner

Jeffrey Chattin, Commissioner

ATTEST:

Julia Day, Clerk of the Board of Pike County Commissioners